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'A Loathsome Criminal Act'

—Yitzhak Rabin

Massacre Inflames Palestinians, Peace Talks to Go On

Negotiations To Return to Washington

Compiled by Our Staff From Dispatches

WASHINGTON — President Bill Clinton on Friday condemned the Hebron mosque massacre as a deliberate attempt to torpedo Middle East peace and announced that Israel and the Palestinians had agreed to move their peace talks back to Washington under U.S. auspices.

He said his goal was "to thwart the purpose of the murder and reinvigorate the peace process."

"Extremists on both sides are determined to drag Arabs and Israelis back into the darkness of unending conflict," Mr. Clinton said at a news conference.

"The answer now," he said, "is to redouble our efforts to conclude the talks between Israel and the Palestine Liberation Organization and begin implementation of the agreement they have made as rapidly as possible."

He referred to Israeli-PLO efforts to come to final terms and carry out a peace accord in the occupied West Bank and Gaza Strip, which they signed in September in the White House.

He said the United States had asked Israel and the PLO to send their negotiators back to Washington "as soon as possible and to stay here in continuous session until their work is completed."

"They have both agreed to do that," he added.

A U.S. official said the talks would resume early next week. He said their aim would be to resolve final details of an agreement on transition to Palestinian rule in the occupied territories reached in Cairo on Feb. 9 by the PLO chairman, Yasser Arafat, and Foreign Minister Shimon Peres of Israel.

Mr. Arafat told Secretary of State Warren M. Christopher in a phone conversation Friday that it was crucial to calm the situation quickly, the official said.

Mr. Clinton opened his news conference by expressing outrage that "such a gross act of murder could be perpetrated."

He said his proposal was designed to give "a sense of urgency" to the negotiations and to keep the massacre from becoming another obstacle to settlement.

(Reuters, AP)



Palestinians carrying a man wounded on Friday during rioting in Hebron as disturbances spread throughout the occupied territories after the killings by an Israeli settler.

Mass Killing At Mosque Ignites Riots

Compiled by Our Staff From Dispatches

HEBRON, Israeli-Occupied West Bank — A Jewish settler armed with an automatic rifle and hand grenades gunned down dozens of Muslims on Friday as they knelt in prayer at a mosque before he was overpowered and beaten to death by enraged worshippers.

The massacre ignited riots that spread throughout the occupied territories.

Prime Minister Yitzhak Rabin of Israel called the killings a "loathsome criminal act" by a deranged man and said it should not be allowed to derail the peace process.

Hospital officials said 54 Palestinians had been killed and about 170 wounded in the mosque shooting and in riots in Hebron and other West Bank towns, the Gaza Strip and the old walled city of Jerusalem. They estimated that at least 40 had been killed in the mosque and the rest by Israeli soldiers in the subsequent riots.

Palestinian officials said 43 worshippers had been slain in the mosque and 6 Palestinians killed in clashes with Israeli soldiers outside a hospital in Hebron where many of the bullet-riddled bodies were taken.

The attack by the settler, Dr. Baruch Goldstein, was the worst since Israel captured the occupied lands in the 1967 Middle East war.

It took place at the Ibrahim Mosque, where 800 worshippers had gathered for Ramadan prayers. The mosque is situated at the Tomb of the Patriarchs, a 2,000-year-old shrine where Abraham is said to be buried, and which is sacred to Muslims and Jews.

Hebron, a flash point of violence for decades, is the only Palestinian town with a Jewish settlement in it. It is also a stronghold for Hamas, the Muslim fundamentalist group that opposes any peace deal with Israel.

The attack at the mosque began about 5:45 A.M. after an evening of tension in which Muslims and Jews quarreled over rights to the site. Each was marking a major holiday, the Muslims the holy fasting month of Ramadan, and the Jews Purim, a holiday celebrating the saving of the Jews from an ancient Persian king.

The attacker returned to the mosque early Friday, armed with a pistol, grenades and an Israeli-made Galil assault rifle, which can fire 750 rounds per minute. His face was covered with a white scarf.

The carnage took place in a prayer room measuring about 20 meters 30 meters (70 by 90 feet). The gunman stood near the only entrance and opened fire on the back rows of worshippers as they knelt, heads to the floor, for dawn prayers, witnesses said. Worshippers had no escape route.

"He was trying to kill as many as possible," said Mohammed Suleiman Abu Saleh, a guard at the mosque. "The floor of the mosque was full of bodies and blood."

Worshippers knew the gunman as a doctor from the settlement of Kiryat Arba, a militant Jewish enclave in Hebron.

Settler leaders said that Dr. Goldstein, believed to be about 40, was from New York and at the time of his death was a major in Israel's army reserves. They said he was a supporter of the anti-Arab Kach movement founded by Rabbi Meir Kahane, who was assassinated in New York in November 1990.

The 11th news agency said a group calling itself the "Organization of Avengers" called Israel Army radio and said the killings were in reprisal for Rabbi Kahane's murder.

An army spokesman, Lieutenant Colonel Yehoshua, said the group was "a small, fanatical group."

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Killings Stun Peace Process

Clinton's Move to Transfer Talks Welcomed

By Caryle Murphy
Washington Post Service

CAIRO — As condemnations of an Israeli settler's massacre of dozens of Palestinians spread around the world, Arab analysts predicted that the killings could severely complicate negotiations to launch Palestinian self-rule in the occupied territories unless extraordinary measures were taken.

President Bill Clinton's initiative to bring those negotiations immediately to Washington — an invitation that Mr. Clinton said both sides had accepted — may be just what is needed, they added.

"I think it's high time that the American government put some impetus and give a shot in the arm to the peace process, and Mr. Clinton's move would fall into that process," said Nassif Hitti, a senior official of the Cairo-based Arab League.

No one is suggesting that the peace process launched by September's Israeli-Palestinian accord has been mortally hurt by the massacre — the single largest group of Palesti-

ans killed since Israel seized the Arab territories in the 1967 Arab-Israeli war.

Most Western and Arab officials said instead that the potential for escalating violence created by the early morning attack in a West Bank mosque by an American-born Israeli settler requires that the negotiations be speeded up.

"We need to speed up the process, which is still very fragile," Mr. Hitti said. "It's not enough to express condolences."

He added that the "substance" of the talks was "Israeli troop withdrawal from the occupied territories."

"American help is much needed in this respect," he said.

Until Friday, the Israeli-Palestinian talks were apparently headed for a breakthrough in about two weeks. Yasser Arafat, chairman of the Palestine Liberation Organization,

NEWS ANALYSIS

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Caldron of Death in Shrine

Worst Bloodshed in West Bank Since '67 War

By David Hoffman
Washington Post Service

HEBRON, Israeli-Occupied West Bank — In the ancient hall, surrounded by marbled walls and Herodian ramparts, Shafiq Zahdi, wearing a simple brown sweater and scarf, knelt to touch the ground at dawn Friday as the words of the Koran echoed through the mosque.

He was in the last row of worshippers, his back to the doorway, when the bearded, uniformed Israeli came through, Baruch Goldstein, a Jewish settler who was a major in the Israeli Army, squeezed the trigger of his army-issued Galil automatic rifle.

"I was one of the first hit," Mr. Zahdi recalled, as he lay in the hospital, a huge bandage covering his chest wound. "When I heard the shots, I felt the bullet. The man next to me, his brain was blown out of his skull. He raised his index finger, to show — when one feels death coming — that he believes God is one. And I felt like I wanted to die."

In a few moments, the hall was turned into a caldron of

death. Dr. Goldstein fired dozens of bullets into the backs of kneeling worshippers, according to survivors. Blood filled the floor and witnesses recalled hearing "bombs" or grenades exploding around them. Those who were still alive among the hundreds of Muslims who had come to Friday prayers scrambled for the exit in a blood-drenched panic.

The angry crowd seized the settler and pummeled him to death with metal rods, the Israeli authorities said later after examining his body.

Witnesses said the Israeli soldiers who usually guard the compound arrived at the scene too late to keep Dr. Goldstein from reloading his weapon and opening fire again.

As survivors shouted "Allah Akbar," or "God is Great," men struggled to lift the dead and wounded to waiting cars, their traditional Palestinian scarves soaked in red.

It was the worst bloodshed in a single incident since Israel captured the West Bank in the 1967 war, and it came at a place that has long been a fulcrum of tension between Arabs

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Kiosk

U.S. Expels a Russian Over Spy Case

The United States ordered the expulsion of a Russian diplomat Friday after Moscow failed to withdraw him voluntarily in the CIA espionage case. This was reported by the State Department after President Bill Clinton said the United States had made it clear to Moscow what it should do. "If they do not do that, then we will take action and we will take it quickly," Mr. Clinton said at a press conference.

The Russians had failed to act on an American request to withdraw the diplomat, believed to be a Russian intelligence agent who supervised Aldrich Hazen Ames, a CIA official who was charged this week with spying for Russia. (Page 3)

In Other News

Britain Tries to Head Off Malaysian Boycott

Britain on Friday attempted to head off a trade boycott by Malaysia that is threatening contracts worth billions of dollars.

Malaysia earlier banned British companies from government contracts, saying it was sick of British press allegations of official corruption and of a link between aid donations and an arms deal. (Page 5)

Bond Futures Plunge in Germany and France

German and French government bond futures plunged in heavy trading on Friday as the European sell-off in bonds continued. Meanwhile, tensions on currency markets

brought further instability as the dollar slipped to 104,700 yen in late trading on Friday, compared with 104,900 yen on Thursday. (Page 9)

Book Review

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Crossword

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Newsstand Prices

Andorra...9.00 FF Luxembourg 60 L. Fr.
Antilles...11.20 FF Morocco...12 Dh
Cameroon...1.40 CFA Qatar...8.00 Rials
Egypt...E.P. 5000 Reunion...11.20 FF
France...9.00 FF Saudi Arabia...2.00 R.
Ghana...960 CFA Senegal...500 CFA
Greece...300 Dr. Tunisia...1,000 Din.
Ivory Coast...1.20 CFA Turkey...T.L. 15,000
Jordan...J.D. U.A.E...6.50 Dirh.
Lebanon...US\$1.50 U.S. Mil. (Ecu.) \$1.10

Dow Jones

Down 1.12
3,638.78

TSE Index

Down 0.29%
114.45

The Dollar

New York...4.711
London...1.485
Paris...104.60
Tokyo...5.81

Gold prices

London...1,718
Paris...1,485
Tokyo...104.50
New York...5.833

OLYMPIC PODIUM

Ukrainian Outshines Kerrigan for Gold

By Ian Thomson
International Herald Tribune

HAMAR — Nancy Kerrigan, the 24-year-old American whose knee was clobbered last month by a rival skater, was beaten to the Olympic figure-skating gold medal Friday night by a 16-year-old Ukrainian shaped by more tragedy than Kerrigan has ever known.

There had been a sense that the sensational assault upon Kerrigan would deliver her first major international championship, but the story told by Oksana Baiul's free program was ultimately more compelling. She told it in four minutes, with eyes forever threatening to well over and a smile always one blink from sadness.



Tonya Harding showing her state to referees after stopping 45 seconds into her free-skate program; the judges allowed a delay, but she only managed to finish eighth.

Behind Baiul and Kerrigan, the bronze medal went to 17-year-old Lu Chen of China, who exchanged places with Surya Bonaly of France following a disastrous performance by the four-time European champion. Former professional Katarina Witt, the 1984 and 1988 Olympic champion, finished a disappointing seventh, one place ahead of the self-destructive Tonya Harding, whose first attempt at her long program sent her off the ice in tears.

Baiul, the 1993 world champion, made the night hers in the manner widely anticipated after Kerrigan, who stood first Wednesday after the technical program, won one-third of the total score. The vote was close, however, with Baiul and Kerrigan splitting the judges' first-place votes, 5-4.

But the least of Baiul's problems faintly resembled Kerrigan's. During practice

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Hot Asia Market Pits Competitors For Arms Sales

By Michael Richardson
International Herald Tribune

SINGAPORE — U.S. and European arms makers, hit by falling military budgets and slack sales at home, are preparing for an intense bout of competition in the Asia-Pacific region — the only part of the world where defense purchases are growing strongly.

Industry officials and analysts attending an Asian aerospace show that ends Sunday say the battle will do much to determine which sectors of the Western military-industrial complex are to survive in the 21st century.

To keep production lines open and hold down costs, "the U.S. defense industry will have to pursue export markets as never before," said Joel L. Johnson, vice president for international affairs of the U.S. Aerospace Industries Association.

He said that competition for export sales with Europe, including Russia, would "involve higher stakes, and hence tougher tactics by both companies and their parent governments, than anything we have seen to date."

The United States now accounts for more than 50 percent of the world's trade in arms, followed by Britain with a 20 percent share and then France.

However, the value of global trade in weapons is estimated to have shrunk steadily to under \$30 billion last year, from more than \$50 billion a decade ago.

Many Western arms makers are looking to the Asia-Pacific to sustain future sales.

Gareth C.C. Chang, president and chief executive of Raytheon, said:

See ASIA, Page 4

Russia Adds 300 to UN Peacekeeping Force

MOSCOW — The Russian legislature, eager to promote a stronger international role for Moscow, voted Friday to send 300 additional soldiers to the former Yugoslavia under United Nations auspices.

The legislature's upper chamber, the Federation Council, voted, 118 to 2, to send the troops in response to an appeal from President Boris N. Yeltsin, who stressed Russia's "special role" in settling the Bosnian crisis.

"This will symbolize Russia's growing central role in a Bosnian settlement," Moscow's senior negotiator on former Yugoslavia, Vitali I. Churkin, told the deputies.

The resolution mentioned only Sarajevo, but Mr. Churkin said after the vote that some of the troops would be sent to reinforce a Russian battalion in Croatia. The battalion sent 400 peacekeepers to the Bosnian capital last weekend.

Mr. Yeltsin said Russia was responding to a request by the UN secretary-general and "insistent appeals" from the leaders of Yugoslavia and the Bosnian Serbs.

The parliamentary resolution also urged the president and Russian Foreign Ministry to step up efforts to settle the Bosnian crisis through peaceful means.

Muslim-Croatian Truce

Muslim and Croatian fighters continued shooting in central Bosnia on Friday despite a cease-fire signed by their commanders, but UN officials said the violations were not significant, news agencies reported from Vitez, Bosnia.

The cease-fire, an attempt by the United Nations to build on a successful truce in Sarajevo, began at noon after fierce fighting during the previous 24 hours.

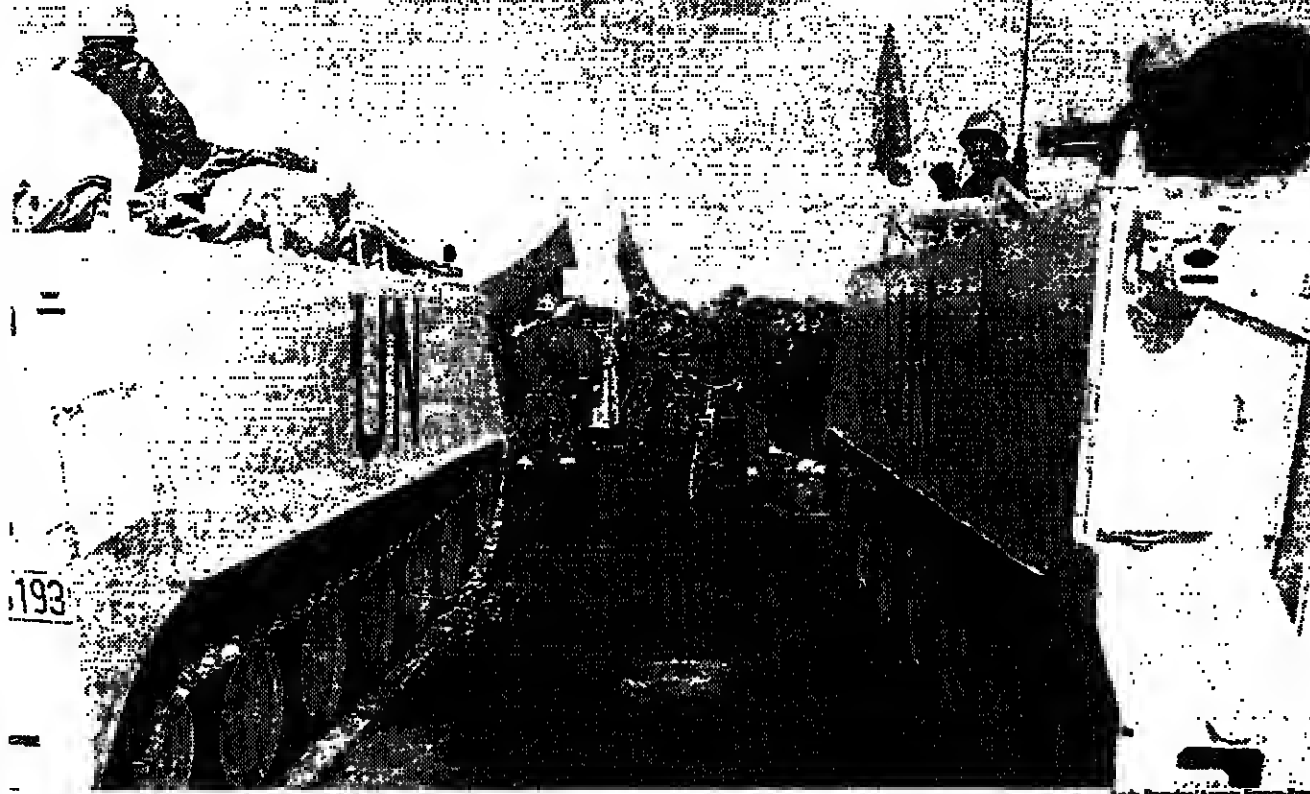
In Vitez, the central town of the contested Lasva Valley, where the Muslims have 65,000 Croats surrounded, the United Nations reported 24 violations — mostly small-arm fire — in the first two hours of the agreement.

In northern Bosnia, nine Danish tanks on Friday reached the besieged Muslim enclave of Tuzla to help the United Nations open the town's strategic airport, witnesses said. The tanks were delayed for almost five months, first in Belgrade and then in the Croatian port of Split, before reaching the Serb-besieged town.

The Clinton administration said Thursday that it would be host to talks in Washington this weekend on a U.S.-backed peace initiative for Bosnia that would unite those parts of the country held by Muslims with those held by Croats.

The goal of the initiative is to avoid a three-way partition of Bosnia-Herzegovina along ethnic and religious lines. It is intended to create an independent state of at least the Muslims and Croats, who were allies against Bosnian Serb nationalists in the first stage of the civil war, which began nearly two years ago.

The obvious gap in the plan as it is now conceived is that it does not deal concretely with the Serbs, who control more than 70 percent of Bosnia's territory and would not have much reason to accept such a proposal without further inducement. (Reuters, NYT)



UN troops on Friday blocking a group of Serbs protesting the closure of a river crossing point near the Bosnian-Croatian border.

EU Strains Show on Northern Growth

By Tom Buertke

International Herald Tribune

BRUSSELS — The European Union's negotiations starting this weekend to take in four new members, intended to reinforce European unity, instead risks widening divisions between the bloc's southern and northern members.

Fearful that the addition of Austria, Norway, Sweden and Finland will dilute their influence and shift the Union's balance of power to the north, Mediterranean countries led by Spain and France have hardened their bargaining postures.

One senior French official criticized EU negotiators for compromising too much to meet an early March deadline. The existing 12 members already are floundering in their attempt to extend common decision-making to foreign policy, as the divisions over the war in the former Yugoslavia show, he said.

Any weakening of the *acquis communautaire* — the obligations of Union membership — to pull in new members could prove fatal to the bloc's hopes of deepening political integration, he said.

Europe's stance, this official said, should be, "You take it, all the better. You don't take it, too bad."

But such hard-line talk is ranking to German officials. Bonn regards membership for the four applicants as merely the down payment on its real goal: extending the Union's reach to the countries of Central and Eastern Europe.

If the talks fail because of French or Spanish intransigence, that would show that the Union is "selfishly concentrating on itself," a German diplomat said. "The Germans will

get the message that the Union is not interested in taking care of Eastern Europe, and that will have major repercussions for the German attitude toward the Union."

Illustrative of the split is Spain's demand — supported by Britain — to maintain existing voting rules, which among other combinations allow Spain, Italy and Greece to act together to block major initiatives. That is vital, "especially in a Community that is moving toward the north," a Spanish diplomat said.

But that sort of olive-oil bloc "is a recipe for disaster," said the German official, who backed an increase in the votes needed to block action. "The bigger the Union gets the easier it must be to achieve a qualified majority," he said.

Despite the divisions, there were optimistic signs ahead of the talks, which start Saturday and are likely to run through Tuesday.

EU officials agreed earlier this week to extend roughly 200 million European currency units a year of aid for Austria's depressed easternmost province and the far northern regions of the Scandinavian countries. There were also signs of compromises to align the four countries' sky-high farm prices with EU levels and overturn Vienna's ban on foreigners owning vacation homes in the Austrian Alps.

Still, diplomats said the only strong bet to conclude a deal were Finland, which has grown even more eager for an EU anchor since the victory of extreme nationalists in Russia in December, and Sweden.

The biggest hurdle is Norway, where voters rejected a previous membership accord in 1973 and where opposition remains high. To

win a referendum later this year, Oslo insists it must defend its vital fishing industry. It is demanding to keep tight control over its fishing waters and obtain unrestricted access to EU markets for its catch.

That won't do for Spain, however, which has the largest fishing fleet in the Union. It was banned from Norwegian waters in 1981 and wants back in. Madrid also wants restrict Norway from selling into the EU market for a period, just as Spain's sales are under a 15-year transition. Spain is supported strongly on the this by France, where fishermen rioted last month to protest a flood of imports.

Austria's prospects hinge on its demand to maintain a pact with the Union limiting truck traffic in the Tirol for 10 years. EU officials say the pact violates its single market and are insisting on phasing out the limits over three years, but they concede that Vienna's hand was strengthened when the Swiss voted last Sunday to ban foreign trucks from transiting its territory.

"The EU knows that our entry referendum will only have a positive result if the transit treaty is kept," Austria's transport minister, Viktor Klima, said after the Swiss vote.

That argument has led Germany to take the lead in urging its partners to compromise. Driving too hard a bargain in the negotiations will lead to disaster if it leads to voters in the four applicant countries rejecting membership in referendums, the German official said.

Although EU officials hope to conclude the talks by Tuesday, bargaining can continue until March 10 and still leave enough time for the four countries to ratify the pacts and enter the Union by the Jan. 1 target date.

New Doubts On Amnesty For Russian Hard-Liners

Compiled by Our Staff From Dispatches

MOSCOW — Confusion surrounded the fate on Friday of jailed leaders of the October 1993 revolt who were voted an amnesty by the Russian parliament.

The hard-liners who battled President Boris N. Yeltsin in October could be released from prison as early as Saturday under the amnesty approved by parliament.

But one of their defense lawyers said he feared the Yeltsin administration would try to block the amnesty or delay its implementation.

Georgi Satarov, an aide to Mr. Yeltsin, said the president was drafting a written reply to the State Duma's resolution, approved Wednesday, to free the revolt leaders along with those accused of masterminding the 1991 coup attempt against the Soviet leader, Mikhail S. Gorbachev.

"The tone will be calm and businesslike," Mr. Satarov was quoted by Interfax news agency as saying of the letter. He gave no further details.

The amnesty is supposed to take effect as soon as it is published. The Duma chairman, Ivan Rybkin, said the text would appear in Saturday's edition of the government newspaper Rossiiskaya Gazeta.

Abdul M. Khamayev, lawyer for one of the imprisoned hard-liners, Stanislav Terezhkov, said he believed the prisoners "should be released immediately" after the amnesty declaration was published.

But it is "very unlikely" that will happen, he said. The Yeltsin administration, he added, "is trying to drag this out."

The amnesty could set free Mr. Yeltsin's fiercest political opponents, who led a revolt five months ago that turned the capital into a battle zone. It also applies to organizers of a May Day riot and to thousands of other people convicted of unrelated offenses.

Under the constitution, parliament has the right to proclaim an amnesty, but Yeltsin aides have said that the president could override the decision by resorting to an extraordinary measure such as a direct veto or issuing a decree annulling the move.

Prosecutor General Alexei Kazanskii formally received the measure on Friday. He has said that as soon as the document is published he will drop criminal charges against any defendants who agree to accept the amnesty. (AP, AP)

WORLD BRIEFS

Greece Presses Macedonia Embargo

ATHENS (Reuters) — Prime Minister Andreas Papandreu sent a letter to the president of the European Commission, Jacques Delors, on Friday arguing that a trade embargo on the former Yugoslav republic of Macedonia was not illegal.

The government spokesman, Evangelos Venizelos, said Mr. Papandreu wrote that the embargo was a political move aimed at pressuring the neighboring republic to give up its insistence on using Greek symbols and hostile propaganda.

He said the embargo will be "immediately lifted when Skopje shows signs of goodwill and gives up its intransigence so that we can then enter a productive dialogue." On Tuesday, Mr. Delors wrote to the Greek leader demanding that Athens take urgent steps to end its embargo against Macedonia, which he said may be illegal.

Irish Court Frees Man Sought in U.K.

DUBLIN (Reuters) — A court freed Joseph Magee on Friday, upholding his appeal against a British extradition request over the 1992 killing of an army sergeant in England. The judge ruled that the offense was a political one for which Mr. Magee, 27, could not be extradited under the Irish constitution.

Observers said the ruling was likely to strain relations between Britain and Ireland, who are pursuing a joint peace initiative in Northern Ireland and are partners in a 1985 pact on security matters in the British province.

The police in Derby, where the sergeant was killed, issued a terse statement saying the decision was "extremely disappointing" but refused to comment further.

UN Cites Progress on Iraqi Weapons

MANAMA, Bahrain (Reuters) — The remainder of Iraq's chemical weapons arsenal should be destroyed in about a month, but Iraq's failure to provide enough equipment and workers has slowed the process, a United Nations official said Friday.

"I believe that the end is near, and that my successor can say to the world that the last chemical weapons in Iraq have been destroyed," Cass Wotzbeck, head of the United Nations' Chemical Destruction Group, said after leaving Iraq. He said it should be done in "maybe one month, or something like that."

Russians Foil Attack on City Mayor

MOSCOW (Reuters) — Authorities in St. Petersburg have thwarted an attack on the city's mayor, Anatoli A. Sobchak, an anti-terrorist official said Friday.

The official, Alexander Kuznetsov, said that five people were arrested on Feb. 2, according to the Inter-Tass press agency. He said the men were armed, but he gave no details of the planned attack. He said the men had taken part in the October uprising in Moscow against President Boris N. Yeltsin.

Mr. Sobchak, a university law professor, rose to prominence as a reformist member of the Soviet legislature when Mikhail S. Gorbachev was president. He played a major role in defusing the crisis in his city during the attempted coup against Mr. Gorbachev in August 1991.

UN Suspends Georgian Peace Talks

GENEVA (Reuters) — The United Nations on Friday suspended peace talks between the former Soviet Georgia and the rebel region of Abkhazia, scheduling the next meeting for March 7 in New York. A spokeswoman said both sides had agreed to attend the meeting, which coincides with a deadline set by the Security Council for clear signs of some progress on an accord.

The decision was made after negotiators failed to finalize texts of agreements on the status of Abkhazia and on the return of what the UN says are some 250,000 Georgian refugees who fled fighting in the Black Sea region last year. The UN said that 90 percent of the texts had been agreed but that "some difficulties remain."

Seoul to Ease Japanese Culture Ban

SEOUL (Reuters) — South Korea has decided to relax a ban of Japanese culture in place since World War II, the Culture and Sports Ministry said Friday.

"Our basic position is that we will relax the ban," an official said. "But at the moment we don't know how and when we plan to do it."

Seoul and Tokyo normalized ties in 1965, but bitter sentiments linger in the minds of South Koreans over Japan's brutal 1910-45 occupation. At the end of the war, South Korea banned imports of Japanese movies, books, records and other cultural work deemed "too Japanese and harmful" to Korean youth.

Hanoi and Beijing to Discuss Borders

HANOI (Reuters) — Vietnam and China have agreed to discuss territorial disputes, including their border and mutual claims to the Paracel and Spratly Islands in the South China Sea, a senior Vietnamese official said Friday.

"There remain problems but it is encouraging that the two sides have expressed the desire to solve these problems through negotiations," said Deputy Foreign Minister Vu Khien.

Vietnam and China have border problems on land, in the Tonkin Gulf where there was no boundary delineation, and over the Paracels and Spratlys. "We have agreed with China to conduct negotiations on all these problems," Mr. Khien said.

TRAVEL UPDATE

Bomb Threat Diverts Belgian Trains

BRUSSELS (AP) — Police closed major train stations in three Belgian cities Friday and emergency forces were placed on alert after a bomb warning.

Hundreds of passengers were evacuated from the Central Station in Brussels and trains were diverted, radio reports said. Evacuations also took place at the main stations in Ghent and Liege, the RTBF radio network reported. Some train services were disrupted and the state railroad company planned buses as an alternative.

It was not immediately clear who had made the bomb threat, which the national news agency Belga said had been delivered in a letter to the Interior Ministry. The police said the threat apparently had been made by the Basque separatist group ETA. But the Interior Ministry said later it had been told by "contacts" that ETA was not responsible. (AP)

Some people in Romania are chewing recently issued bank notes on a bet, to see if they can remove a metallic anti-forgery strip without damaging the paper. The process renders the currency worthless, the Bucharest daily Evenimentul Zilei reported. (AP)

The opening date for train service beneath the English Channel tunnel remains uncertain because of problems involving train engines and carriages designed to take heavy trucks, said the Eurotunnel chairman, Andre Benard. (AP)

Ethiopia dismissed the general manager of its national airline, Captain Zeleke Demisse, and 30 other employees, and named Ahmed Kellou, a management and finance specialist, as the new general manager. Defense Minister Siye Abracha, chairman of the board of Ethiopian Airlines, ordered the restructuring, saying inefficiency had cost the airline about 26 percent of its market to Lufthansa, German Airlines, which has three scheduled international flights to Addis Ababa a week. (Reuters)

Vietnam Airlines is to lease two Airbus A-320s from Air France to meet an expected 40 percent rise in passengers in the next year, the company said Friday. It has been replacing its fleet of Soviet planes. (AP)

Tokyo airport closed a runway for an hour Friday after fires on a Northwest Airlines plane blew out during a landing, airport officials said. There were no injuries. (AP)

Reform-Minded Czech's Popularity Bucks Trend

By Jane Perlez

New York Times Service

OSTROV, Czech Republic — In a severe Stalin-era hall in this grim industrial town near the German

border, a standing-room crowd has gathered to hear one of Eastern Europe's most durable post-Communist leaders, a silver-haired man with a mustache in a dark mauve suit whose plain talk and personal asides are unusual in a region where many politicians have been reluctant to explain themselves.

The speaker, Vaclav Klaus, the 52-year-old prime minister and a conservative economist, has been making these expeditions outside the capital for some time. His gift for communication has helped make him one of the most popular political figures in the Czech Republic.

Mr. Klaus calls the meetings part of his "permanent campaign." "It's talking to ordinary people," he said, a way of keeping himself in front of the voters.

He is so good at it that as the star of another skilled communicator — the philosophical president, Vaclav Havel — loses some of its glow at home, that of the pragmatic Mr. Klaus has brightened.

Mr. Klaus makes the same pitch at each stop, arguing that the pain of the transition to capitalism will eventually translate into gains.

Mr. Klaus is the only leader in Eastern Europe who has unabashedly embraced market reforms and has seen his popularity rise.

Mr. Major is to meet with a variety of top administration officials, including Vice President Al Gore and Secretary of State Warren M. Christopher. But the central event is an excursion, planned by the White House to inject an unusually personal element into the visit, to meet up with Mr. Clinton in Pittsburgh, where Mr. Major's grandfather and father lived for a time near the end of the 19th century.

During the time he spends with Mr. Clinton — which will also include a flight back to Washington from Pittsburgh on Air Force One and an overnight stay Monday at the White House — Mr. Major is expected to discuss forging a common approach with the United States to consolidating the tentative steps toward peace in Bosnia-Herzegovina.

He is also expected to seek from Mr. Clinton another public statement of support for the joint effort between Britain and Ireland to bring peace to Northern Ireland. British officials are still snarling from the

first post-Communist finance minister and the prime minister since 1992, holds most of the power. The 1993 Czech Constitution scaled back the position of president to one of moral arbiter and occasional standard-bearer.

For the moment, Mr. Klaus has something to brag about. Unemployment is 3.5 percent, compared with 15.8 percent in Poland. The inflation rate, at 18 percent, was the lowest in the region last year. Exports to Western Europe rose 16 percent, and the country ended 1993 with a budget surplus.

2d Slovak Official Quits

Slovakia's deputy prime minister, Roman Kovac, resigned Friday, Reuters reported from Bratislava. He was the second senior minister to leave the government in two days after protracted public battles with Prime Minister Vladimir Meciar.

Foreign Minister Jozef Moravcik resigned on Thursday. The two officials quit two weeks after leading a breakaway by a faction of Mr. Meciar's governing Movement for a Democratic Slovakia.

Some people in Romania are chewing recently issued bank notes on a bet, to see if they can remove a metallic anti-forgery strip without damaging the paper. The process renders the currency worthless, the Bucharest daily Evenimentul Zilei reported. (AP)

The opening date for train service beneath the English Channel tunnel remains uncertain because of problems involving train engines and carriages designed to take heavy trucks, said the Eurotunnel chairman, Andre Benard. (AP)

Ethiopia dismissed the general manager of its national airline, Captain Zeleke Demisse, and 30 other employees, and named Ahmed Kellou, a management and finance specialist, as the new general manager. Defense Minister Siye Abracha, chairman of the board of Ethiopian Airlines, ordered the restructuring, saying inefficiency had cost the airline about 26 percent of its market to Lufthansa, German Airlines, which has three scheduled international flights to Addis Ababa a week. (Reuters)

Vietnam Airlines is to lease two Airbus A-320s from Air France to meet an expected 40 percent rise in passengers in the next year, the company said Friday. It has been replacing its fleet of Soviet planes. (AP)

Tokyo airport closed a runway for an hour Friday after fires on a Northwest Airlines plane blew out during a landing, airport officials said. There were no injuries. (AP)

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Under the Presidency of J.F.H.
Prince Rainier III of Monaco
and Princess Caroline of Monaco

Bal de la Rose

"Insolite"

to the benefit of

Princess Grace Foundation

Saturday, March 12, 1994

Salle des Etoiles

Monte-Carlo Sporting Club

Information - Reservation

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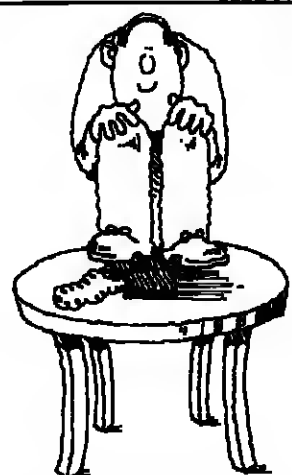
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OVERHEARD



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Brazil	000-8002	France	19-00-19	Lebanon	425-036	Sweden	020-755-922
Chile	00-0516	Germany	030-0002	Mexico	55-800-674-1000	Switzerland	059-0222
Colombia	980-16-0001	Greece	00-800-02	Netherlands	08-022-922	Taiwan	95-800-8177
Cyprus	080-90000	Hungary	00-800-0411	Norway	500-1292	UAE	800-113
Czech Rep.	00-42-00012	India	000-127	Peru	001-80	United Kingdom	0800-99-0222
Denmark	8000-0022	Ireland	1-800-551-551	Poland	0701-04-800-222	Uruguay	000-42
Dominican Republic	1-800-751-6624	Israel	177-150-2727	Portugal	051-02434	Venezuela	800-116-01

THE AMERICAS / A CASE OF ESPIONAGE

Washington Expels Russian Diplomat In CIA Spy Affair

WASHINGTON — The United States expelled a senior diplomat from the Russian Embassy on Friday after Moscow refused to withdraw him voluntarily in the CIA spy case.

The State Department spokesman, Mike McCurry, said the diplomat, Alexander L. Lysenko, was "in a position to be responsible" for directing the espionage of which Aldrich Hazen Ames, a CIA official, and Mr. Ames's wife are accused.

Mr. McCurry described Mr. Lysenko as the embassy's senior intelligence officer and said he had been in the U.S. for 15 years. "It was the first expulsion of a Moscow diplomat from the United States since 1986," he said.

The United States expelled Mr. Lysenko after the Russian government declined to respond to appeals that it act after the arrest of the Ames couple.

Mr. McCurry said Moscow had formally protested the expulsion, and suggested that a Russian countermove would not be a surprise.

"The administration takes the spy case very seriously," he said. "This was an action we felt appropriate under the circumstances." He said the United States did not rule out additional actions.

At another point he said, "There are forces at work in Russia that are inconsistent with reform."

Earlier Friday, President Bill Clinton said the United States had made clear to Moscow what its response should be. "If they do not do that, then we will take action and we will take it quickly and then it will be apparent what we have done," Mr. Clinton said.

Senator George Mitchell, Democrat of Maine, told reporters after a meeting of congressional leaders with Mr. Clinton that a delegation from the Central Intelligence Agency had demanded the recall of a Russian intelligence officer in meetings in Moscow on Thursday. The team returned to Washington Friday, he said.

A U.S. official, speaking on condition of anonymity, said before Mr. Clinton spoke the Russian government had not taken appropriate action. The official, without ruling out some response in the next several days, called the response so far "unsatisfactory."

Mr. Mitchell said the mission to Moscow was prompted by the arrest Monday of Mr. Ames and his wife on charges of selling secrets to Russian intelligence, including undercover Russian officers in Washington.

Mr. Clinton had called congressional leaders to the White House in the hope of curbing angry demands for suspending U.S. aid to Russia. At the same time, a senior Russian official said the arrest should not jolt strong ties between the two countries.

"It is in our national interests to continue working with Russia, to

We Spy, You Spy, Russia Reminds U.S.

By Margaret Shapiro
Washington Post Service

MOSCOW — Russia has "compromising materials" implicating some U.S. diplomats and their Russian contacts in espionage activity in Moscow and might release this information in the future, an official of the Russian Foreign Intelligence Service told the Interfax news agency Friday.

The unnamed official did not go into further details, but said that "under certain circumstances" the information would be made public. Presumably those circumstances would include the expulsion of a Russian diplomat in Washington in connection with this week's arrest of a senior CIA official on charges of spying for Russia.

"We don't do anything in the United States that the Americans wouldn't do here," the official said. "Americans are not surprised when their closest allies — the British and

French — collect information in the U.S. It is well known that friendship is one thing and special services another."

The official's remarks were the first warning to Washington that it, too, could face some embarrassing exposure.

On Tuesday, Aldrich Hazen Ames, 52, former head of the Soviet counterintelligence section at the Central Intelligence Agency, was arrested on charges of spying for Russia for the last nine years. The arrest has caused a re-evaluation of the whole relationship between Russia and the United States.

Russian officials have responded with surprise to the uproar, suggesting that few people could really believe that the two countries would have stopped spying on each other despite the warm political relations of the last few years.

On Friday, a senior Foreign Ministry official, also quoted by Interfax, accused the United States of being "hypocritical" for expressing such shock about Russian espionage when "it is well known that the Americans are spending considerably more on intelligence — spying in ordinary language — than all other countries combined."

But a statement issued by the Foreign Ministry attempted to calm things down, suggesting that the Ames matter should be handled diplomatically — and not by the intelligence agencies.

"In the United States and in Russia there are circles that are not interested in the friendship of the two biggest powers," the statement said. They have grown "noticeably more active" since the Moscow summit meeting in January at which Presidents Bill Clinton and Boris N. Yeltsin agreed that the two countries now have a "mature strategic partnership," it said.



President Clinton talking with a customer at a drug store in Norwich, Connecticut, as he took to the road to sell his health care plan.

Elderly Group Fails to Back Health Plan

By Robert Pear
New York Times Service

WASHINGTON — The board of the American Association of Retired Persons has decided not to endorse Bill Clinton's health plan, despite a concerted campaign by the president and his wife, Hillary Rodham Clinton, to gain support from the elderly.

But the group's president said the plan was close to what its 33 million members were looking for.

First word of the decision came from administration officials, who said they were somewhat disappointed but not completely surprised. They noted that the board had not endorsed any alternative to the Clinton plan.

Meeting in Washington on Tuesday and Wednesday, the 21 members of the board stood by a November statement that described the proposal as "the strongest and most realistic blueprint to date for achieving our goals."

The goals include universal health insurance, cost controls, prescription drug coverage and a national program of long-term care.

The administration, in public and in private, had sought a much stronger show of support from the organization. An endorsement would have been a boon to the White House after three major business groups withheld their endorsements of the Clinton plan earlier this month.

Leaders of the association said that health care reform was their top priority, but that there was no clear consensus among members for a particular legislative proposal.

The group's president, Lovola W. Burgess of Albuquerque, New Mexico, said:

"The Clinton plan is the nearest to what we are looking for, but it falls short in a number of ways. We are concerned about the financing. We don't know if the proposed cuts in the

★POLITICAL NOTES★

Reno Ducks Issue of Clinton Illinois Trip

WASHINGTON — Attorney General Janet Reno set off alarm bells at the White House when she declined to discuss Representative Dan Rostenkowski, chairman of the House Ways and Means Committee, who is the subject of a federal criminal investigation.

The issue is sensitive to Ms. Reno because Justice Department officials are expected to make a decision soon on whether to seek an indictment of the congressman on charges of misuse of House Post Office funds and other matters. He is critical to the fate of Mr. Clinton's health care proposal and other major legislative initiatives.

Mr. Clinton's trip on Monday would come eight days before the Illinois Democratic primary, in which Mr. Rostenkowski is considered highly vulnerable. Asked Thursday if she had any views on whether the president's trip was appropriate given the status of the Rostenkowski probe, Ms. Reno said "yes." But she then repeatedly refused to reveal those views. She also declined to say whether she had discussed the matter with the White House.

White House officials termed Ms. Reno's reaction "inartful" but said she had not advised the president or anyone at a lower level that she believed presidential support of a candidate under federal investigation was inappropriate.

Mr. Clinton said Friday that his appearance with Mr. Rostenkowski was "to fight for things I believe in" and that the White House was in no way meddling in a criminal investigation of the congressman. At a White House news conference, Mr. Clinton did not answer directly when asked if his trip was meant as an endorsement of Mr. Rostenkowski.

Clinton advisers said that the White House saw no ethical problem in Mr. Clinton making appearances aimed at aiding Mr. Rostenkowski. The two are to appear at crime and health care events, not direct campaign events. But the clear intent is to bolster Mr. Rostenkowski's main campaign theme, that he should be re-elected because his senior position in the House and years in Washington allow him to play a major role in local and national issues. (WP)

Panel Backs Phased Cuts in Welfare Aid

WASHINGTON — A White House task force on welfare reform has decided to recommend gradually phasing in its planned two-year limit on welfare benefits, starting with only the newest and youngest recipients, officials say.

If welfare reform goes into effect next year, the two-year limit on benefits would initially apply only to new recipients — possibly those 25 years old or younger. As new recipients apply in subsequent years, the age limit would automatically be advanced one year.

If age 25 is picked as the cutoff age, by the turn of the century anyone age 30 or younger would be dropped from the welfare rolls after two years and required to go to work.

After the system has been in operation for several years, the administration would decide whether to extend the work requirement to all other welfare recipients, regardless of age. The proposal has not yet been approved by President Bill Clinton.

Administration officials said the proposal would reduce the costs of expensive educational and vocational services at the outset of the program when the administration is struggling to make budget cuts to pay for not only welfare reform but health care reform as well.

Officials had estimated that welfare reform alone could cost from \$4 billion to \$7 billion in the fifth year, largely because of the cost of preparing recipients for employment. The phase-in would most likely put the cost of such support services closer to the lower end of that range, officials said. (WP)

IRS Advisers Will Aid Residents Abroad

WASHINGTON — From now until June 15, the deadline for U.S. residents overseas to file their 1993 income tax returns, officials of the Internal Revenue Service will travel to 120 cities in 67 countries to help Americans prepare their tax returns, the IRS announced.

For information about the IRS advisers, taxpayers may contact their nearest embassy or consulate or call the IRS International Taxpayer Service Office in Washington at (202) 874-1400. (IHT)

Quote/Unquote

Senator Robert C. Byrd, Democrat of West Virginia and chairman of the Senate Appropriations Committee, commenting on a proposed balanced budget amendment to the constitution: "I want to kill it dead. There's no point in trying to work up some so-called compromise version and nailing it into the constitution." (AP)

Away From Politics

Los Angeles has accepted liability for the beating by white police officers of the black motorist Rodney G. King, who is suing the city, and has offered to pay his medical costs.

A drug shows promise in animal tests for healing arthritis, researchers said. The experimental drug, Chondrogen, promoted growth of new cartilage in the joints of pigs and rabbits, said Ernst Hunziker, head of the M. E. Muller Institute for Biomechanics of the University of Bern, Switzerland. If it proves effective for humans it could be the most common form of arthritis.

The man charged with killing six people on a commuter train in suburban New York on Dec. 7 was rebuffed in his request for trial outside Nassau County, Long Island. A state appeals court said the request by an attorney for Colin Ferguson was premature. His lawyer, Anthony J. Falanga, had argued that Mr. Ferguson could not receive a fair trial in the county, where the shootings occurred.

An all-white Moose Lodge in Hagerstown, Maryland, lost its charter and was closed permanently after voting to deny membership to a black man. The lodge was ordered packed for violations of "general laws and state policies," said a spokesman for the fraternal order in Moorestown, Illinois. (WP, Reuters, NYT)

Unusual Briefing in S&L Case

Investigators Updated White House Aides on Progress

By Stephen Labaton
New York Times Service

WASHINGTON — In a surprising admission, the head of a federal agency examining the failure of an Arkansas savings and loan at the center of the inquiry into the real estate investments of President Bill Clinton said his wife said he held a briefing three weeks ago for senior White House aides on the agency's progress.

Deputy Treasury Secretary Roger C. Altman, who is also the acting head of the Resolution Trust Corp., acknowledged Thursday under questioning by Republicans on the Senate Banking Committee that he had met with the White House counsel, Bernard W. Nussbaum, the deputy chief of staff, Harold M. Ickes, and Hillary Rodham Clinton's chief of staff, Margaret A. Williams.

Mr. Altman said he had held the unusual briefing to tell the White House staffers that the examination into Madison Guaranty had been running up against a statute of limitations problem and that the agency would decide soon on whether to proceed.

Madison was owned by James B. McDougal and his wife, Susan, the Clintons' partners in the real estate venture, known as Whitewater Development.

The meeting was unusual because the Resolution Trust Corp. is an independent regulatory agency whose lawyers are supposed to operate without political considerations.

Moreover, the briefing was attended by senior advisers to the

Clinton, who are themselves the subject of the investigations.

Republicans pointed to the briefing as evidence that the White House has been controlling information into Madison and Whitewater.

Representative Jim Leach, Republican of Iowa, said that the meeting was "thoroughly unseemly" and that it undermined "the credibility of the regulatory process."

"Nothing could be more inappropriate," said Mr. Leach, the ranking Republican on the House Banking Committee. "The Resolution Trust Corporation should be arm's length from both the Executive Branch and from Congress. These are process issues that should be handled in appropriate ways."

The Resolution Trust Corp., which cleans up failed savings and loans, has been examining whether to bring fraud charges against any executives or borrowers connected with Madison, or whether there are any conflicts of interest involving Mrs. Clinton's former law firm, the Rose firm of Little Rock, Arkansas.

Training for Blood Workers

WASHINGTON — The American Red Cross, which has been attacked for inadequately safeguarding much of the nation's blood supply, will establish a national college in Fairfax County, Virginia, to train workers in the latest blood-handling techniques.

AMSTERDAM		MUNICH		DÜSSELDORF	
CROSSROADS INTERNATIONAL CHURCH (Evangelical)	11:00 a.m. Holy Eucharist and Sunday School. Contact: 020-4811888.	THE CHURCH OF THE ASCENSION, Sun. 10:30 a.m. Holy Eucharist and Sunday School. Contact: 089-661111.	INTERNATIONAL BAPTIST CHURCH, English service, 10:30 a.m. Children's church and nursery. Meetings at the International School, Leuchterburg Kirchweg 2-2A, Düsseldorf. Contact: 021-4600157.		
MADRID	INTERNATIONAL COMMUNITY CHURCH (Evangelical)	ROME	FRANKFURT		
11:00 a.m. Rev. James Thomas. Tel: 959-5557.	ALL SAINTS CHURCH (Anglican/Episcopal)	ST. PAUL WITHIN THE WALLS, Sun. 8:30 a.m. Holy Eucharist. 10:30 a.m. Choral Eucharist. 11:30 a.m. Church School for children & nursery care provided. 1 p.m. Spanish Eucharist. Tel: 581 0014 Rome. Tel: 335 483 333 or 335 474 366.	INTERNATIONAL CHRISTIAN FELLOWSHIP (Evangelical-Fellowship)		
MILAN	ALL SAINTS CHURCH (Anglican/Episcopal)	WATERLOO	THE INTERNATIONAL BAPTIST CHURCH OF FRANKFURT		
11:00 a.m. Rev. James Thomas. Tel: 959-5557.	ALL SAINTS CHURCH (Anglican/Episcopal)	ALL SAINTS CHURCH, 1st Sun. 9 & 11:15 a.m. Holy Eucharist with Choral Eucharist. 11:15 a.m. Holy Eucharist. 11:15 a.m. Holy Eucharist. Contact: 030-264-3535.	INTERNATIONAL BAPTIST CHURCH OF FRANKFURT		
MUNICH	INTERNATIONAL COMMUNITY CHURCH (Evangelical)	WIESBADEN	THE INTERNATIONAL BAPTIST CHURCH OF FRANKFURT		
11:00 a.m. Rev. James Thomas. Tel: 959-5557.	INTERNATIONAL COMMUNITY CHURCH (Evangelical)	THE CHURCH OF ST. AUGUSTINE OF CANTERBURY, Sun. 10 a.m. Holy Eucharist. Contact: 0631-306674.	INTERNATIONAL BAPTIST CHURCH OF FRANKFURT		
MONTREAL	INTERNATIONAL COMMUNITY CHURCH (Evangelical)	PARIS AND SUBURBS	THE INTERNATIONAL BAPTIST CHURCH OF FRANKFURT		
11:00 a.m. Rev. James Thomas. Tel: 959-5557.	INTERNATIONAL COMMUNITY CHURCH (Evangelical)	HOPE INTERNATIONAL CHURCH (Evangelical)	THE INTERNATIONAL BAPTIST CHURCH OF FRANKFURT		
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Arabs, Outraged, Call for Protection

By Chris Hedges
New York Times Service

CAIRO — Arab and Palestinian leaders expressed outrage, promised revenge and called for calm following the massacre of Palestinian worshippers in the West Bank town of Hebron.

Yasser Arafat, chairman of the

Palestine Liberation Organization, said the killings could jeopardize the peace process and called his chief advisers for emergency talks in Tunis.

But neither he nor his aides threatened to end the negotiations with Israel that are intended to lead to self-rule in the West Bank town of Jericho and the Gaza Strip.

Palestinian leaders, however, called on Israel to disarm Jewish settlers and deploy United Nations forces in the occupied territories to protect residents.

"We are in need of the international community to protect the Palestinian people," Mr. Arafat said.

The demand that Jewish settlers

be stripped of their weapons accompanied most condemnations of the killings.

"Jewish settlements constitute a time bomb for the peace process," Yasser Abed-Rabbo, a member of the PLO Executive Committee, said at a news conference in Tunis. Nabil Shaath, the chief Palestinian negotiator, blamed the Israelis for allowing the attack on Palestinians.

"This has always been my fear and I told this to General Amnon Shahak," he said in Cairo. General Shahak is the chief Israeli negotiator in the self-rule talks.

"The real obstacle to peace is and always going to be the settlers," Mr. Shaath said.

"There is nothing more explosive. These people are armed to the teeth, in Hebron in particular. They are the most extreme hate-mongers."

The PLO, calling the attack "butchery," went on to lambaste the Israeli Army, which it said, "protects these crimes and butcheries carried out by the settlers."

The statement, issued in Tunis, also condemned Israeli troops for stopping Palestinians who were trying to go to hospitals to donate blood.

Radical groups opposed to the peace process said they would carry out revenge attacks.

"We vow to avenge the killing and to punish the Israeli occupation forces and the Zionist settlers," the radical Damascus-based Popular Front for the Liberation of Palestine and the Democratic Front for the Liberation of Palestine said in a joint statement.

The militant Islamic organization Hamas also promised revenge. Even moderate Arab organizations expressed outrage and blamed the Israeli government.

"The Israeli government must accept total responsibility for this incident," said Esmat Abdel Meguid, the secretary-general of the Arab League.

The Egyptian foreign minister, Amr Moussa, issued a tempered response.

"Egypt condemns this grisly incident that emphasizes the need to stand up to extremism," he said, "which has inflicted many societies of different religious, policies and leanings."

Iran, which rejects any compromise with Israel, said the violence was "doubtless carried out with the backing of the military forces of the Zionist regime."

U.S. Advisory On Europe and Mideast Visits

Reuters

WASHINGTON — The United States warned Americans traveling in Israel to stay out of East Jerusalem, the West Bank and the Gaza Strip after Friday's fatal shooting of Arabs praying in a Hebron mosque.

The State Department also advised Americans to exercise caution when traveling throughout the Middle East and Europe.

"In light of the recent tragic deaths in Hebron and the violence which has stemmed from those murders, the Department of State advises all American citizens to avoid travel in East Jerusalem, the West Bank and Gaza at this time," the department said in a statement.

A further statement warned: "Americans traveling throughout the Middle East and Europe should exercise special caution by being particularly aware of their surroundings, avoiding all crowds and demonstrations and maintaining a low profile."



A hospital worker in East Jerusalem making a list of victims of the attack and subsequent rioting.

Rabin Vows to Seek Reconciliation

Compiled by Our Staff From Dispatches

JERUSALEM — Prime Minister Yitzhak Rabin said Friday that the massacre of Palestinians in Hebron would not prevent reconciliation between Israel and the Palestinians.

"We will do everything necessary to advance the peace talks, to prevent misunderstandings, to remove obstacles in the way" of peace, he said.

Mr. Rabin condemned the "loathsome criminal act of murder" committed by a Jewish settler in the occupied West Bank and urged "Jews and Arabs to show restraint and not to become involved in provocative acts."

"The government and the people of Israel vigorously condemn this criminal and sickening act against innocent people as they prayed during the Ramadan fast," he said.

Mr. Rabin gave condolences to "the families of the victims and the Palestinian people."

He also said that the Israeli Army and security forces "have been given instructions to do all they legally can to maintain public order and prevent further incidents and bloodshed."

The Israeli foreign minister, Shimon Peres, also pledged to pursue peace.

"If anyone thinks such criminal acts will slow the peace efforts, they are sorely mistaken," he said.

"Peace is the true answer to the hate-mongers and the sowers of grief," said Mr. Peres, one of the chief architects of the Sept. 13 autonomy deal with the Palestine Liberation Organization.

(AFP, AP, Reuters)

Killer Had 'Emotional Crisis'

Immigrant From U.S. Was Disciple of Militant Rabbi

Washington Post Service

HEBRON, Israeli-Occupied West Bank — When two Jewish settlers were gunned down by Islamic extremists near the Jewish settlement of Kiryat Arba one evening last fall, the case went out immediately to a local emergency doctor, who rushed to the scene where Mordechai Lapid and his son Shalom lay mortally wounded.

The doctor was Baruch Goldstein, a graduate of the Albert Einstein Medical School at Yeshiva University in New York City, who had come to Israel in 1982 and settled in Kiryat Arba, an outpost of Jewish militancy just outside the Arab city of Hebron.

According to those who knew Dr. Goldstein, the death of the Lapid son the doctor into what one called an "emotional crisis."

Dr. Goldstein, believed to be about 40, a devout Jew with traditional observances, was a disciple of Rabbi Meir Kahane, a militant who wanted to expel Arabs from Israel and the territories it controlled. Rabbi Kahane was assassinated in New York in 1990, but his fierce nationalist views are promoted by several organizations here, including the largest one, Kach, whose leaders live in the small Jewish settlements nestled inside Hebron's Arab population. Dr. Goldstein had been a member of Kach, and once ran for the local council in Kiryat Arba under the Kach banner of a clenched fist.

Kach activists have long been a worrisome factor in the volatile atmosphere of Hebron, where armed Jewish settlers roam the streets in the heart of a Palestinian population that is more overtly Islamic than other towns in the West Bank. While several Kach leaders have been arrested by Israeli authorities, Kach has stepped short of a full-scale crackdown on Kach. As recently as two months ago, Kach was operating an armed road "patrol" while vowing to fight the peace accord between Israel and the Palestine Liberation Organization.

Ehud Sprinzak, a Hebrew University professor and expert on Israel's radical rightist groups, said the government has been tolerant of Kach and other militant Jewish nationalists. "They have been treated with kid gloves," he said.

After the killings, colleagues discovered a note from Dr. Goldstein in a mailbox at Kiryat Arba, addressed to the medical team with which he had worked. "I enjoyed working with you very much," it said. "May be it God's will that you will have the privilege of serving the holy public faithfully. With love of Israel, Dr. Baruch Goldstein." Dr. Goldstein was married and the father of four.

Dr. Goldstein was known for holding strongly anti-Arab views. Last Nov. 15, he was interviewed by Israel radio after a Jew was wounded while walking to the Tomb of the Patriarchs. Dr. Goldstein complained that the government was not doing enough to protect the settlers. He decried what he called "the abandonment of the Jews here," and said it resembled the methods "which helped the Nazis during the second world war."

The Nazis, he, the Arabs want to ban all the Jews, also those that live along the coast" in Tel Aviv, he added.

When the interviewer demurred, Dr. Goldstein went on, saying that the media "gives rewards to those who spill Jewish blood."

"We are sick of this and we will, God willing, set up a Jewish state and we'll know how to take care of them ourselves."

Ronni Shaked, a reporter for Yedioth Ahronoth, Israel's largest mass-circulation paper, said he had interviewed Dr. Goldstein several months ago but never published the material because it was so extreme. Mr. Shaked recalled that Dr. Goldstein had told him that the Arabs were Nazis and "it was necessary to teach them a lesson."

Nahum Gross, a resident of Kiryat Arba, said of Dr. Goldstein: "He did what he did out of belief, as revenge for the murder of Rabbi Kahane. He said that the world would come when he would avenge his death, and now he has."

For a quarter-century, Arabs and Jews have struggled against each other in Hebron. After the 1967 war, a radical rightist rabbi, Moshe Levinger, led 79 of his followers in the first Jewish return to Hebron since the Arab violence of 1929 in which 67 Jews were slain. The settlers moved illicitly into the Park Hotel in Hebron, and de-

clared that they would never leave. Eventually the settlers were moved to a nearby military compound, and then to a new Jewish city, Kiryat Arba, next to Hebron. Years later, the settlers returned again to the center of Hebron to build new schools and repossessed homes Jews had abandoned in 1929 in the heart of the city, which now has an Arab population of 100,000.

The charismatic and messianic leaders of the settler movement in Kiryat Arba became leaders in the drive during the 1970s and 1980s to settle the West Bank. The settlement, which now has a population of 5,000, expanded across the hillsides into a series of shielded enclaves between Arab olive groves and fields. Unlike other settlers who came to the West Bank strictly for improved quality of life, those who came to Kiryat Arba were often strongly ideological, and the settlement reflected a panoply of different nationalist and religious fundamentalist groups.

—DAVID HOFFMAN

MOSQUE: Dozens Massacred

Continued from Page 1

buda Weinraub, denied witnesses' reports that soldiers had stood by while the shooting took place. The colonel said that soldiers stationed outside the entrance could not get in until afterward because of the "pandemonium."

The army said the gunman got past guards by wearing an army uniform. Israeli radio said the gunman had changed ammunition clips several times, and the mosque guard, Mr. Abu Saleh, said the attacker also buried three grenades.

The gunman overpowered and killed by survivors.

"He died of beatings," said a police spokesman, Eyal Bar-Chen. It was said Dr. Goldstein had left a note for a colleague at his workplace, a clinic in Kiryat Arba, that said: "I enjoyed working as a doctor. Wishing for full redemption."

A friend of Dr. Goldstein's, Barbara Gufsky, said: "He felt the Arabs wanted us all dead. That's where he got his hatred. He wanted to stop the so-called peace process and save the state of Israel."

UN Security Council members were expected to discuss the killings during previously scheduled consultations in New York. The UN secretary-general, Boutros Boutros Ghali, said he was deeply concerned about the possible impact on PLO-Israeli negotiations.

Mr. Rabin said in a statement: "A loathsome criminal act of murder was committed today at a site holy to both Jews and Arabs in Hebron earlier this morning. The prime minister and defense minister, government ministers and citizens of the state of Israel severely condemn this terrible murder of innocent people which occurred during Ramadan prayer services."

He added, "We call on everyone, Arab and Jew alike, to act with restraint and to not be drawn into committing further acts which could worsen the situation."

(AP, Reuters)

PEACE: Complications to Talks Feared

Continued from Page 1

and Prime Minister Yitzhak Rabin of Israel were tentatively scheduled to meet, resolve a few remaining areas of disagreement and sign their first set of accords that would begin the troop withdrawal from the West Bank town of Jericho and the Gaza Strip.

Now, however, the angry mood among Palestinians created by the killings may limit Mr. Arafat's flexibility in the matters still in dispute.

Mr. Arafat's legitimacy is already shaky among Palestinians in the occupied territories, who have grown increasingly disillusioned with the five-month-old talks and have criticized the PLO leader for making too many concessions, Palestinians and other Arabs added.

Palestinians groups opposed to Mr. Arafat's negotiations with the Israelis sought to portray the massacre as proof of the PLO's foolishness. "The massacre is one of the fruits of Arafat's false peace," said Abu Ali Mustafa, deputy leader of the Popular Front for the Liberation of Palestine.

The Islamic fundamentalist movement Hamas, which has considerable following among Palestinians in the territories, said the "massacre against the fasting worshippers is a slap to all those who are negotiating with Israel."

"It shows that peace with the Zionists is impossible," it added.

Another Arafat critic, Munir Magdiah, a guerrilla leader, urged the PLO leader "to commit suicide."

They have the right to say those things, said Said Kamel, PLO ambassador to Cairo, who

supports the peace process. "Do you think we are going to protest their reaction?" he asked.

Another Cairo-based PLO official who had been close to Mr. Arafat but has grown disillusioned with the PLO leadership said: "I don't know how Arafat will get out of it."

"Everyone is asking him to walk out of the negotiations," he said, adding: "The man is in a very bad position."

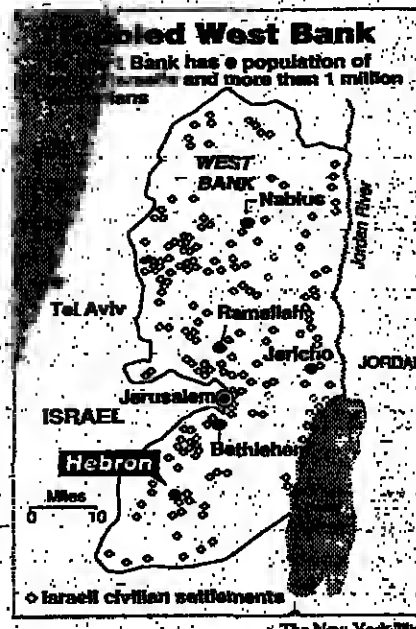
In his first reaction to the massacre, Mr. Arafat did not rule out a resumption of his talks with the Israelis. But the PLO leader, who called his senior advisers for emergency meetings Friday in Tunis, is attempting in the aftermath of the killings to extract measures he has long requested from the international community.

"The problem is in the hands of Israel," said Mr. Kamel, the PLO ambassador to Cairo. "It should withdraw the settlers and the settlements."

The tragic irony of Friday's killings will not be lost on most Palestinians, who all know that the single biggest dispute that has plagued the Israeli-Palestinian talks so far has been Israel's insistence, citing "security" concerns, on fully controlling the border crossings of the Palestinian self-rule areas.

Foreign Minister Amr Moussa of Egypt also suggested that "what happened this morning puts Jerusalem and the importance of putting it on the agenda of negotiations so that the destiny of Jerusalem not become a victim of activities by fundamentalists, or criminals or crazy people."

His comment appeared to lead Egyptian sup-



West Bank has a population of 1 million and more than 1 million Israeli civilian settlements.

port to moving up the volatile issue of Jerusalem on the peace talks agenda. Under the current framework of the negotiations, the final status of Jerusalem is not to be discussed until three years from now.

Even as Palestinian anger limits Mr. Arafat's maneuverability, some Arab officials suggested the slayings will also put pressure on the Israelis. "It will force some pressure on the Israeli side," said a senior Egyptian official.

HEBRON: Shrine Becomes Caldron of Death in Worst Killings Since '67

Continued from Page 1

and Jews. According to the Bible, the Tomb of the Patriarchs is the burial place of Abraham, Isaac and Jacob and their wives.

For centuries after Herod the Great built the fortress-like Haram in about 20 B.C., the halls have been the object of conquest and reverence for Jews, Muslims and Christians. When fierce Arab riots swept Hebron and Palestine in 1929, many Jews were killed and most of the survivors fled from the city.

But Jews returned in the aftermath of the 1967 war and the Israeli occupation of the West Bank, and the shrine has remained a cradle of hatred between Jews and Muslims. Inside, they have jockeyed for control of every inch of the building, for every nook between the 9th century centrophaps and pillars.

For years, angry incidents have broken out within the walls as Muslims and Jews prayed in close proximity, often within earshot of the entrances of each other. Recently, for example, militant Jewish settlers threw acid on the carpets used by Muslims for prayers. Jews have often complained of being stoned and knifed as they walked to prayers through a narrow stone alleyway from the nearby settlement of Kiryat Arba.

The attack on Friday came as religious fervor was running high. On Thursday night, according to Arab witnesses, Jews came to pray at the beginning of the festive Jewish holiday of Purim. On Friday morning, Arabs came for Friday prayers during the Muslim holy month of Ramadan.

Two stone towers dominate the structure, the minarets often manned by Israeli Army patrols, who also screen those who enter

through a small metal detector at the foot of a staircase built by the Mamlukes after they conquered Hebron in the 13th century.

Shaban Ishwaki, 31, set out for the morning prayers from his home before dawn with his wife and son. The streets were crowded with worshippers, he recalled. "A lot of people were going to the mosque, many more than usual," he said. "But in recent days, the settlers have been annoying the worshippers. While we were praying, we could hear the settlers shouting, always shouting their prayers."

Mr. Ishwaki said the women were separated from the men this Friday morning. The men were shoulder to shoulder as the prayers began. It was the third time in the prayer that the men had bent to the ground, he recalled, when the shots began.

"I heard at least 100 bullets," he said, resting on a hospital mattress with an intravenous tube in his hand. "We heard a lot of shouting from behind. The people who were shot fell back on the others. All the ground was full of blood and most of the people were bloody."

"I tried to get out. I couldn't walk. I felt my knee. I was shot, and I couldn't find my 7-year-old. There was a lot of shooting, and bombing."

According to initial accounts, the Israeli soldiers outside heard the shots and ran for the entrance. But, according to an Israeli official, the soldiers were blocked by a rush of worshippers fleeing the shooting inside. Many witnesses, however, said it appeared to take the soldiers a long time to get to the scene. "It took some very long minutes," said the Israeli official.

Dr. Goldstein apparently had time to reload his Galil. Each magazine holds 35 bullets, and the

weapon can fire at a rate of up to 750 rounds a minute.

"He must have gone through 10 magazines," said Basim Khalidi, a witness. "He was shooting non-stop."

The massacre quickly inflamed passions in the city as the dead and wounded were brought to local hospitals.

Although the Israeli Army imposed a curfew on Hebron, hundreds of Palestinians flooded toward the hospitals to get word on family members. In a minibus, one driver clutched small scraps of paper in which he had written the names of the victims. Careening through the streets, the driver periodically turned around to shout his rage at his passengers. "We have

guns, and we will kill the Jews," he declared. "We will not stand for this."

Outside the hospital, Israeli troops tried to disperse the emotional crowds. The troops were hit by stones and opened fire, killing at least three more Palestinians.

Doctors appealed to Palestinians to come to the hospital to give blood and anonymous blood types over the loudspeakers. Inside, the hospital was chaotic as nurses and doctors tended the wounded.

"My son went to give blood, and he was shot at the hospital," said Faez Khafisa, 52, a survivor whose son was injured by army fire. "With the Jews, there can be no peace."

Settlers Get Machine Guns From Army for Defense

New York Times Service

HEBRON, Israeli-Occupied West Bank — Jewish settlers in the occupied territories carry Uzi submachine guns that are issued to them by the army for purposes of self-defense. Many also carry pistols, which they can purchase if they have a gun license.

Settlers also are issued rifles and trained in their use during annual service in the army reserve. Officers are permitted to keep weapons at home even when they are not on active reserve duty.

Dr. Baruch Goldstein, the Jewish settler who opened fire in Hebron, was an army physician and a major in the reserves, and was reported to have used a military-issue Galil rifle in the attack.

According to army rules, settlers may use their weapons only when their lives are in danger, but in scores of incidents during the six-year Palestinian uprising in the occupied territories settlers have been arrested, and at times prosecuted, for shooting without justification.

Before Friday's attack, as part of the violence that has escalated since the signing of the Israeli-Palestinian accord last September, assailants believed to be settlers shot and killed four Palestinians, apparently in revenge for killings of Jews.

ASIA: U.S. and European Arms Makers Prepare for Fierce Competition in the Pacific Market

Continued from Page 1

utive of Hughes International, a part of leading U.S. military contractor GM Hughes Electronics Corp., said that the Pacific Rim was "fast becoming the most important, and competitive, international market" for military products and services.

Partly as a result of heightened competition for sales since the end of the Cold War, Western governments have eased regulations on the exportation of advanced conventional weapons and associated technologies to non-Communist countries in Asia, where rapid economic growth and strategic uncertainty have combined to create a demand for military modernization.

France is prepared to offer all its military products "without restriction" to Asian countries and examine all forms of cooperation, said Serge Desautels, chairman of the Aerospace Industries Group.

The Clinton administration, which has been promoting arms exports to create jobs and maintain a viable military-industrial base, is drafting a new policy on conventional arms transfers.

"What we are attempting to do is to weed out those controls that are not related to national security," said Jeffrey E. Garten, U.S. under-secretary of commerce for international trade.

He said, however, that the United States would not be "purely mercantilistic" in its arms sales policy.

There are going to be times, Mr. Garten added, when "unfortunately, our exporters will be at a disadvantage" to companies from countries that have less rigorous export controls than America.

Nonetheless, experts said that growing rivalry between U.S. and European arms makers was likely to lead to increased liberalization

of the remaining controls by all Western governments.

The result will be a more sophisticated Asian industry that will have many collaborative ties with Western arms makers but may also be in a stronger position to compete with them for export sales.

This will pose difficult political and economic problems for Western governments as they balance immediate domestic interests, such as sustaining jobs and growth in important military-related industries, against concerns about future competitive edge and international arms proliferation.

At a time when there is enormous surplus capacity in the aerospace and military industries of the U.S., Europe and Russia, most Asia-Pacific nations want to create or expand their own capabilities in these areas for economic and security reasons.

"They are no different from their counterparts in Europe in wanting to develop independent industrial

capacity and a degree of autonomy in a field as sensitive as production for defense," said retired General Basilio Cotto, chairman of the board of Augusta Aircraft Corp., a unit of the Finmeccanica group, which accounts for 65 percent of Italy's arms production.

Sales of military equipment to Asia-Pacific countries are often conditional on the supplier's being prepared to license local manufacturing, provide work or benefits to offset the cost of the arms purchase, or undertake coproduction.

Since 1990, the U.S. aerospace and military industries have reduced the size of their work force by 440,000, or roughly one-third. Another 50,000 job losses are expected in 1994.

The European industry has suffered similar, although less drastic, cuts.

Mr. Johnson said that there was also concern, at least in the United

States, that "the offsets and technology transfer will help set up future Asian competitors, as in the case of consumer electronics, automobiles and steel."

John P. Weston, chairman and managing director of British Aerospace Defense Ltd., said that the company was committed to a strategy of cutting costs and expanding sales in the Asia-Pacific area by establishing manufacturing subsidiaries and joint ventures.

The firm, a division of British Aerospace PLC, accounts for 60 percent of Britain's exports of military equipment.

Louis Gallois, president-director general of the Aerospatiale group of France, said that by developing military industrial partnerships with Asian firms, "we know we are feeding competitors."

But this was a commercial necessity. The idea was to always keep ahead of any competition, he added.

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U.K. Tries to Avert Boycott by Malaysia Over Graft Reports

Reuters
LONDON — Britain on Friday attempted to head off a damaging trade boycott by Malaysia that is threatening contracts worth billions of dollars.

"We are extremely concerned," said a British official. "What we are trying to do is seeing how we can use diplomatic means to avert what may become otherwise a crisis."

The British said there was no question of retaliation.

"No one is talking embargoes or sanctions," another official said.

Malaysia earlier banned British companies from government contracts — including work on a \$3.5 billion airport — saying it was sick of British press allegations of official corruption in Malaysia and of a connection between aid donations and a big weapons purchase.

Kenneth Clarke, the chancellor of the Exchequer, tried to play down the impact of the crisis in one of Britain's few real footholds in the expanding Asian market. British trade with Malaysia reached a peak last year with exports worth \$965 million (\$1.43 billion), up 52 percent on 1992.

"I hope the Malaysians will return to the good and friendly relations we had with them before," Mr. Clarke said.

However, he said "the Malaysians do have to understand that the British press are free, are independent."

The ban marked a return to the bad old days of Britain's relations with its former colony a decade ago. The British-educated prime minister, Mahatir bin Mohamad, imposed a policy of "buy British last" when London introduced fees for foreign students in 1981.

Former Prime Minister Margaret Thatcher personally smoothed out that dispute in 1983, agreeing to a \$1 billion arms deal.

At the same time Britain offered its largest single aid donation — \$234 million for a hydroelectric project, the Pergau dam.

An alleged link between the two agreements, acknowledged by one British minister, has fueled a dispute in Britain over alleged misuse of the aid to promote arms sales.

The British foreign secretary, Douglas Hurd, on Friday acknowledged the dispute.

edged publicly for the first time the link between aid and arms, saying it was "justifiable" because it helped British industry.

News of the ban on British firms hit London only hours after the Malaysian Air Force formally took delivery of 28 British Aerospace trainer-fighter jets.

The company said it was deeply concerned at the boycott and sympathized with the Malaysian reaction to the British reports of corruption in Kuala Lumpur.

"We are keeping in touch with the government and we are looking toward the media to be a bit more responsible," said the company's public affairs director, Ian Woodward.

Britain's opposition Labor Party, which had alleged there was an improper link between the arms sales and the dam deal, relished the discomfort of the government.

"If British trade and British jobs are at risk because of this I believe it is because of the abuse of government by Conservative ministers," said Labor's Jack Cunningham.



RECALLING THE REVOLUTION — The leading figures of the 1986 Philippine revolution that deposed former President Ferdinand E. Marcos: From left, President Fidel V. Ramos, former President Corason C. Aquino, and Cardinal Jaime Sin, linking hands at an observance in Manila on Friday of the eighth anniversary of the late dictator's departure to exile in the United States.

Patten Presses On, Despite Warnings Hong Kong Market Drops As U.K.-China Rift Widens

By Kevin Murphy
International Herald Tribune
HONG KONG — Ignoring Chinese threats and a steep drop in the local stock market, Governor Chris Patten on Friday opened the second act of a high-drama play to expand the colony's voting franchise.

The step appeared to mark the lowest point in British-Chinese relations in the year and a half since the governor first began his attempt to make Hong Kong's elections more democratic.

China refrained Friday from new attacks on the Hong Kong government, but local businessmen expressed fears that a standoff damaging to their interests had begun and no easy solution was to be found.

"I think Beijing is content to wait this out," said the managing director of one of Hong Kong's largest companies, who asked not to be identified. "And even if they weren't, no one there has the clout to act at this time, given the current situation. It doesn't look good."

The Hang Seng index, which until recently had ignored deteriorating relations between Britain and China over Hong Kong, fell 330 points, or about 3.2 percent, on Friday in a rocky trading session that saw the index twice fall below a 10,000 level. The index fell 331 points on Thursday.

Investors already worried about the negative impact of rising U.S. interest rates on one of the world's best-performing stock markets found a convincing reason to reduce their holdings.

"People are now looking for excuses to sell and they are focusing on the political situation," said Kirk Sweeney, head of research at Lehman Brothers Asia Ltd. "Foreign investors are watching this market very closely."

On Thursday, Hong Kong legislators approved the first half of the Patten proposals by passing a bill

reducing the voting age to 18, adopting a British-style balloting format for future elections and abolishing appointed seats on local municipal boards.

That move brought swift condemnation from Beijing and hints of retribution if lawmakers passed the second half of the reforms, which will expand to 2.7 million the number of voters in 30 functional constituencies — Legislative Council seats that are organized along trade and professional lines.

Beijing is outraged that Britain intends to push ahead with a package of election reforms that it says breaks the spirit of earlier agreements on the shape of Hong Kong's political system. The city of 6 million reverts to Chinese control in 1997.

The Chinese pledged Thursday to dissolve any political structure established without its consent, a vow that threatens instability in the time remaining before the transfer.

Some analysts, including Hong Kong government officials, say that China's unwillingness to strike a deal during eight months of negotiations over Mr. Patten's proposals stems from uncertainty in Beijing about the choice of a successor to its ailing senior leader, Deng Xiaoping.

No one, in this view, can risk making a deal with Britain over sensitive topics such as Hong Kong at a time when so much is at stake in internal Chinese power struggles.

Nepal's Young Democracy Faces a Test

By John Ward Anderson
Washington Post Service
KATMANDU, Nepal — The prime minister of Nepal is fighting for political survival in what may see as a test of the three-year-old experiment with democracy in this tiny Himalayan kingdom.

Girija Prasad Koirala, Nepal's first democratically elected head of government in more than three decades, is under fire from rebels in his own party and from a coalition of Communists and other leftists who are backing a no-confidence measure against him in Parliament.

Many observers say that, no matter what the outcome, the struggle is a sign that Nepal's fledgling democracy has taken root, with little chance the country will revert to absolute rule by the king.

"These problems are working themselves out within the democratic system," said a Western diplomat here. "The disputes 'are not a referendum on democracy.'"

"It's a power struggle within the ruling party," the diplomat said. "The political theater could take a few weeks to play itself out. Most analysts expect the governing Nepali Congress Party — with 115

members in the 205-seat House of Representatives — to heal its internal rifts temporarily and stave off the Communist challenge. But there has never been a no-confidence measure under the country's new constitution, and the procedures and ramifications are unclear.

"This is very dangerous," said Kusum Shrestha, chairman of the Nepal Law Society, who questioned whether the political process was capable of dealing with the simultaneous threats of a split in the governing party, a no-confidence measure and the personalizing of politics. "Democracy is not properly working because of the irresponsibility of the leaders of both the Congress and left parties."

Nepal's unbroken rule by democracy in 1990 was overshadowed by the wave of democratization in Eastern Europe. The country is one of the poorest in the world, with an annual per capita income of \$170 and a literacy rate of about 33 percent. About 80 percent of its 20 million people are subsistence farmers.

Nepal was ruled by a hereditary monarchy from 1960 until 1990,

when a democracy movement and violent street protests forced King Birendra to reduce his powers, legalize political parties and permit elections to a new Parliament. Today, the elected government runs Nepal but the king retains important powers.

Although the Communist-backed no-confidence measure is the most obvious threat to Mr. Koirala, perhaps a more serious challenge is being mounted by the president of his own party, Krishna Prasad Bhattarai. Previously, Mr. Bhattarai was appointed by the king as interim prime minister for a year before the May 1991 elections that brought Mr. Koirala to office.

Mr. Koirala, whose five-year term expires in 1996, has been grappling with natural disasters, charges of nepotism and corruption, accusations that he is subverting to India, rising unemployment and prices, opposition strikes and charges of police excesses since his first year in office.

But the divide between them has become so wide that Mr. Koirala refused to campaign for Mr. Bhattarai when he ran in a special elec-

tion for Parliament earlier this month, and Mr. Bhattarai spent most of his campaign attacking the policies of the Koirala government. The Congress Party disciplinary committee launched an investigation Friday into charges that the prime minister and his allies encouraged voters to support the Communist Party of Nepal candidate, who won the election.

Now, Bhattarai loyalists are threatening to vote against Mr. Koirala. But most observers believe that the party will stay united for the no-confidence vote and that in exchange Mr. Koirala will have to add Bhattarai supporters to his cabinet.

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U.S. Breaks Off Discussions With North Koreans

Reuters
UNITED NATIONS, New York — The United States has suspended midweek talks with North Korea after Pyongyang made no commitment to begin international inspections of its nuclear facilities.

Thomas Hubbard, a U.S. deputy assistant secretary of state, said that because North Korea had not yet responded to U.S. proposals, the team was returning to Washington on Friday.

He said he was open to talks with North Korea before next week, when the Board of Governors of the Vienna-based International Atomic Energy Agency meets again.

The agency has urged North Korea to fix a firm day by Monday for inspecting its facilities. If Pyongyang does not comply, the agency will probably throw the issue to the Security Council.

Greeks Vote to Honor Turk Victims of 1919

The Associated Press
ATHENS — The Greek parliament unanimously declared Turkey's national holiday — May 19 — a day of remembrance for the Black Sea Greeks who were killed during a war between the two countries.

The declaration declared May 19, 1919, a "day of remembrance for the genocide of the Pontians," Greece says that about 350,000 Pontians or Black Sea Greeks were killed at the time.

A Turkish Foreign Ministry statement said last week that the decision to declare May 19 a day of remembrance for victims of Pontian Greek genocide, "displays a distorted mentality." Turkey celebrates it as National Salvation Day.

UN Troops in Africa Paid for Child Sex

Reuters
MAPUTO, Mozambique — The United Nations said Friday that some of its peacekeeping troops in Mozambique had paid for sex with children.

The deputy special representative of the UN secretary general in Mozambique, Behrooz Sadry, who led an investigation into allegations by relief workers, said at a news conference that some of the offenders had been repatriated.

A special UN representative,

Aldo Ajello, an Italian, said a "wrong impression" had been created that only one contingent of troops was involved. It would be "untrue, unjust and unfair" to keep focusing on the Italians, he said. Bangladesh, Botswana, Uruguay and Zambia also contribute to the force.

Allegations of UN troops paying for sex with children aged between 12 and 14 mainly involved the 1,000-strong Italian "Albatross" battalion. Italy denied the accusa-

tions when they first surfaced last month, but movements of its troops were restricted.

About 6,000 peacekeepers arrived in Mozambique, listed by the World Bank as the world's poorest country, after the government and Renamo rebels signed a peace agreement in October 1992. Mr. Sadry said some offenders had been repatriated, but he did not know exactly how many. He said he believed that involvement with prostitution had now stopped.

ALTOGETHER NOW By Bette Sue Cohen

ACROSS

- Made creases
- Brooklyn institute
- Filled in holes
- Stomach soother
- Islands, British protectorate until 1965
- She played the woman in 'A Man and a Woman'
- Fall off
- Give off
- Avocado
- Opening of 1914
- Ministry of Fear director
- Our Miss Brooks' actress
- Spoil
- Disinclined
- Business V.I.P.
- Temporarily tasty
- Thirsty
- Sound from Sandy
- Roles for Oland and Tole
- St. of Jesus' first miracle
- Belief
- Achieved
- Garber
- Herds of whales
- "The Diamond Queen" actress
- Imperfect
- Victor of 1986
- Skater Babilonia
- one

DOWN

- Foreshadows
- Compelled to go
- Tee, e.g.
- Baselike
- "Le Moko," 1937 film
- Dog in a way
- Train station abbr.
- Producer of motion pictures
- Family name on TV's "Alp"
- Rascal
- Peter of cable's
- Alternative to waffles
- Superior
- Mother-of-pearl source
- Western wear
- Cleaner, for short
- B-29
- Pulled into
- Honker
- Founder of the Sonics
- Peter Mansfield book, with "The"
- Mediterranean shipping center
- River to the Caspian
- Marino
- X, for example
- Singer from Roswell, N.M.
- "Holy smokes!"
- Night times
- Architect Jones
- English game played with horse chestnuts
- Returned-mail notation
- Sweetheart
- Singer Judd
- Literary initials
- Stand
- Shakespeare's "Tyrant's" play
- 1945 Uruguayan film
- Deposed
- 190's parties
- "Tiny Alice" playwright and family
- Canva
- Captain's superior
- Slow method
- Word of woe
- Supporter of the arts
- Window shades of a sort
- Turn on
- Thérèse and others' Abbr.
- Red and green, e.g.
- Darling
- Gossips
- Insignificant
- Greenhouse
- Frig's husband
- Co-star of "The Avengers"
- "Uncle Tom's Cabin" girl
- Impartial
- Timote's wish
- Ready
- Fix
- service
- Of third rank
- Kind of back or hair
- Erie Canal city
- "Critique of Pure Reason" author
- Letter in a fraternity name
- Actor William
- Withdrew
- Early astronomer
- Noises
- Start of a Dickens ode
- Mexico
- Malaya
- Mexico
- Malaya
- Netherlands
- Netherlands Antilles
- New Zealand
- Nicaragua
- Nicaragua (Managua) 1st
- Norway
- Panama
- Paraguay
- Peru
- Philippines
- Philippines (PLM) (PLM) (PLM)
- Philippines (PLM)
- Poland
- Portugal
- Puerto Rico
- Romania
- Russia
- Russia (Moscow)
- Salmon
- San Marino
- Saudi Arabia
- Singapore
- South Africa
- Spain
- Switzerland
- Sweden
- Switzerland
- Taiwan
- Thailand
- Tee off
- Practice, so to speak
- Four-time Masters winner
- Harmonizing
- Strip, for ooe
- Actress Carol et al.
- Kind of show
- Unit of loudness
- Part of the works
- Bouncing wooden, 1905-28
- Prattle
- Belirled
- Blue-flowered European herb
- Byes
- Titania's husband
- Neighbor of Tibet
- Tees off
- Vulgar
- Still
- Knock out
- Van line
- Snag request?
- Cabrile
- First of an ancient trio
- Sowed again
- Daughter of Tantalus
- Like some oombers
- "Book," circa 1086
- Leaves
- Comedian Myron
- Leontyne Price
- Robert and Shelley
- as ABC
- More collectible, maybe
- 112 Juices
- Mountains south of the Kara Sea
- Groomed
- Official's staff
- Mezzo-soprano Stevens
- Farm worker
- 1982 Disney film
- In — (struck)
- Sub
- White House abbr.
- She played "chickadee"
- "Norma"
- Long intro

THE FERMATA

By Nicholson Baker. 303 pages. \$21. Random House.

Reviewed by Michiko Kakutani

WHO is Arno Stine? To get a picture of Nicholson Baker's repulsive new hero, think of the worst charges of sexual harassment hurled at Clarence Thomas and Senator Bob Packwood.

Think of the charges of sexual abuse made against a Manhattan dentist who was accused of molest-

ing women while they were unconscious under anesthesia.

Season these allegations with lots of puerile humor, combine them with the magical powers of the invisible man, and you have a pretty good idea of what the hero of "The Fermata" does in his spare time.

Arno is a temporary office worker in Boston and thinks of himself as a sensitive man and responsible citizen. He's one of those guys who is constantly telling you what a thoughtful, creative fellow he is. He's a sort of Eddie Haskell for the '90s, well versed in the arts of hypocrisy, sanctimony and self-promotion.

Arno's hobby, his calling in life really, is molesting women, and he has contrived a special technique. Arno, you see, has a magical ability to stop time. By snapping his fingers, he can instantly freeze the universe in place. Like the pause button on a VCR, he can place the world on hold, and he uses this bizarre talent to violate unsuspecting women as he surreptitiously moves through the frozen world.

Sometimes Arno uses his power to undress and fondle women he meets in the office, on the street or in a store. Sometimes he uses his power to spy on women, gathering information that will help him seduce them in real life.

It never occurs to Arno to worry about the dangers of sexual disease. It never occurs to him, or apparently to his creator, to think about the feelings of the women he routinely molests.

"No life could be finer than mine," Arno exults. "No compulsory promiscuous actor or pop singer, no photographer for a men's magazine, has a better life."

Arno sees no reason to feel contrite. "I would condemn in the strongest terms anyone else who did what I have done," he declares. "But the thing is, I did it, I did it, and I know myself, I know that I mean no harm. I mean well. I want simply to know what every woman looks like and feels like. I mean only to appreciate what the ribs of a complete stranger feel like under my hands, or to hold some hair I haven't held before."

Like "Vox," Baker's last book, a best-selling novel that took the form of an extended telephone chat between a man and a woman who meet on an adult party line, "The Fermata" is filled with sex talk that is neither sexy nor entertaining.

"Vox," however, at least made a pretense of being a real novel: it had characters about whom the reader was vaguely curious, and dialogue that intermittently evinced the gift for imagery and

metaphor that distinguished Baker's estimable first novel, "The Mezzanine," and his amusing meditation on John Updike, "U and I."

"The Fermata" does not even bother to go through such motions: it consists simply and entirely of Arno's pornographic musings tied together by the most contrived sort of stream-of-consciousness transitions.

None of Baker's considerable talents as a writer, his ability to reinvent the mundane rituals of daily life or limn the inner lives of his characters, are on display in this volume.

Neither the philosophical implications of Arno's magical ability to stop and start time nor the psychological implications of his sexual exploits are ever explored.

Instead, the reader is treated to the spectacle of a talented writer trying to lower himself to the level of those soporific scribbles who write letters to Penthouse and Hustler.

At one point, Arno refers to his own pornographic jottings as "rot." It's a term that applies perfectly to "The Fermata." The decision of Random House to publish the book for Valentine's Day was the ultimate bad joke.

Michiko Kakutani is on the staff of The New York Times.

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Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Rethink Russia Policy

The bluster on Capitol Hill suggests the need for a little detachment on the Ames case. The Russians are accused of faithfully troling for American spies. But the troling was done not in some pool of innocents and dupes but inside the American intelligence agency and inside its very bureau devoted to troling for spies in the Russian intelligence agency and repelling Russian troling. This was a competition among professionals. This time Russia apparently won.

It is a hard game: Soviets who had spied for the United States may have been caught and executed on tips supplied by the accused; Aldrich Ames must be held to account. But an intelligence enterprise that is good for the American goose has got to be allowed to the Russian gander. This is the world as it still is, and Cold War or no, it is the safer for effective steps taken to narrow the ambit of unpredictability in it.

There is a touch of partisanship in some of the Republican growls over the Ames case. It is being added to already-gathering doubts over President Bill Clinton's overall Russia policy to make the point that he is soft on Russia. But wait a minute. By the charges, the accused was recruited on Ronald Reagan's watch; three years into George Bush's watch the investigation started; on Bill Clinton's watch the plug was finally pulled. There is no merit in any claim that one political party or the other is uniquely vigilant.

"This case," says Mr. Clinton, confronting attacks on his program of aid for Russia, does

not undermine his Russia policy. In these limited terms, he is right. "This case" runs on its own track. Aid-sponsored projects like privatization and demilitarization serve an evident American interest. Typically, the administration leaps to blame anti-Yeltsin elements for the Ames affair. True or not, it is clear that suspending aid—for espionage of a sort that both countries conduct—would be taken as a hostile act. There are lesser, diplomatic ways to play out this round.

That does not remove the Clinton Russia policy from challenge on other grounds. The policy is not producing the intended change in Moscow, and it is losing support in Washington, and not only among Republicans. Republicans are now declaring that the Clinton policy is based on a dreamy reliance on the unrelatable Boris Yeltsin. They should keep in mind that the author of a betting-on-Boris policy was George Bush. Still, the policy's frustrations are real.

Senator Richard Lugar urges a "rethinking." Let it proceed. The questions: Has the United States imprudently hooked itself to a Russian leader who can deliver neither democracy nor economic reform? Is there an alternative leadership in sight or alternative ways to advance reform? Or is the Russian domestic scene so resistant to outside influence, and the transition from communism so uncertain, that the United States had best retreat from domestic makeover to a focus on Moscow's conduct of foreign affairs?

—THE WASHINGTON POST.

Tinkering With Death

Justice Harry Blackmun of the U.S. Supreme Court, never afraid to show the human, often anguishing side of judging, now roundly condemns the death penalty. It is clear, he said in a dissenting opinion this week, that no rules or rulings "can ever save the death penalty from its inherent constitutional deficiencies."

His was a noble cry of conscience and a bitter indictment of the court itself for mishandling death cases. He wrote from a quarter-century of experience on the court and with the credibility of a justice who had tried hard to make capital punishment work justly.

We find capital punishment—state-sponsored killing—morally repellent and against the constitution's ban on cruel and unusual punishments. We oppose attempts to enact new death penalties and find that public safety concerns can be fully met with life sentences without parole, as Governor Mario Cuomo of New York has valiantly contended.

But even for those who disagree over fundamental policy or basic constitutionality, Justice Blackmun's argument on other grounds deserves respectful attention.

Though opposed personally to the death penalty, Justice Blackmun initially joined the court's reinstatement of capital punishment in 1976. He endorsed a scheme of "guided discretion" for juries, setting criteria and procedures to cure the previous random nature of capital sentencing.

Looking back, he finds that two features of the court's scheme were destined to clash: guidelines designed to ensure consistency in death sentencing proved at odds with well-meaning decisions allowing juries unbridled discretion to be merciful.

But even if those divergent goals could be served, he goes on, "it is clear that this court is not prepared to meet the challenge." He berated his colleagues for relaxing their vigil-

ance, accelerating death cases to meet a death agenda and, in the name of federalism, tolerating state roadblocks to thorough appellate review of sentences.

Taking issue, Justice Antonin Scalia filed his own opinion arguing, callously, that all the court need do is dispense with what he considers excessive solicitude for defendants that leads to arbitrary clemency.

Justice Scalia argues from the simplistic premise that the constitution so clearly acknowledged the validity of executions that no special rules of consistency or fairness need be attempted to save their constitutionality.

The court has rightly held, to the contrary, that the Eighth Amendment's ban on cruel and unusual punishments demands re-examination of even time-honored penalties to see if they comport with "evolving standards of decency."

With Justice Scalia in the majority, the court has backtracked on that "evolving standards" review in case after case, leading Justice Blackmun to his widely quoted stand: "From this day forward I no longer shall tinker with the machinery of death." He will vote instead to invalidate every death penalty that came before the court.

Congress and state legislatures also are flunking the evolving standards test. Regression is the political order of the day. Lawmakers are excessive and demagogic in their rush to convert more crimes into capital ones.

Even those who do not share our basic quarrel with capital punishment can learn from Justice Blackmun's pragmatic, elegant and powerful dissent.

We hope that, contrary to the justice's pessimism, he will live long enough to see abolition of the death penalty and a Supreme Court courageous enough to resist extremism in punishment.

—THE NEW YORK TIMES.

The Telecom Failure

By calling off their merger, Bell Atlantic and Telecommunications Inc. have at least postponed the emergence of a phone-and-entertainment company spanning America. But whether this collapsed negotiation will actually be a setback to the rapid development of the underlying technology is another matter. There is no reason to think this failure to complete the merger will harm customers—and it may well turn out to be a benefit.

Two separate industries, telephones and cable television, are now in the process of transforming themselves into one. There are two ways to do it. One is through the merger of established companies, of which the marriage between Bell Atlantic and TCI was to be the largest but hardly the only example. The other way is through competition, the process by which a company with a base in one field develops the technical and marketing skill to push its way into the other. Experience says that the second route is generally more effective in generating new technologies.

That is one of the reasons why public policy in the United States favors the competitive model, and would have looked with suspicion on the appearance, at this very early stage in the growth of a new industry, of the dominant coast-to-coast company that the merger promised. It might well have been met with antitrust litigation, and it certainly would have invited more regulatory legislation.

Regulation is already a sore point. The two companies are blaming the Federal Communications Commission's ruling earlier this week reducing cable prices, although that appears to be far from the most important rea-

son for the breakdown of the merger. But the FCC is being pushed hard by Congress to regulate, on grounds that most cable markets have no competition. If the merger had succeeded, it would have produced a company operating in 49 of the 50 states, which would not have done much to allay congressional concerns on that subject.

As a practical matter, the collapse of this grand plan may not have much effect on the speed with which the two industries begin to reach each other's customers. Bell Atlantic, for example, will continue to pursue its intention of bringing interactive services to more than a million of its customers, including many in the Washington and Baltimore areas, by the end of next year. Interactive services will mean, among other things, that people can dial up video movies on demand over their phone lines. Similar innovations are appearing all over the country. They don't require one huge nationwide company to make them work.

—THE WASHINGTON POST.

Other Comment
End Capital Punishment

You can't always be consistent and fair in meeting out the death sentence, Justice Harry Blackmun has suggested. Since the constitution requires both in capital sentencing, capital punishment is unconstitutional. We don't see how any principled justice could disagree, after looking at what has transpired in legislatures, in courtrooms, jury rooms and on death rows.

—The Baltimore Sun.

Honeymoon Over, the Two Powers Go Their Own Way

By Charles Krauthammer

WASHINGTON—Americans really did not need a major spy scandal to tell them that the honeymoon with Russia was over. But the arrest of the CIA's Aldrich Ames makes the point with some finality.

There is no need to be scandalized by the Ames affair. Everyone spies. But there is a need to be sobered. Not everyone spies in the same way. That post-Soviet Russia should have continued to run the CIA's Soviet counterintelligence chief as a Russian mole helps clarify the nature of the U.S.-Russian relationship.

Yes, friendly countries do spy on each other. But Russia's spying on America (and vice versa) is of a different order than, say, reading France's E-mail. And were the French to discover someone passing secrets to the United States, they would hardly be shot, as were agents Mr. Ames allegedly betrayed to Moscow.

That is the difference between peering in on friends and spying on rivals. The Ames episode helps define Russia clearly. It is not an ally. At best, it is a potential partner, though that is many years off. For now, it is a rival with diverging interests.

But not a mortal enemy. It is important to keep that distinction in mind against the alarmists who would point to Mr. Ames and have us believe that nothing has really changed

since the Cold War. Everything has changed.

The Soviet Union was a mortal enemy, unrelentingly hostile because it defined its interests as intrinsically opposed to those of the West. It held deeply that there were two opposing camps in a world with only room for one. All conflicts were thus zero-sum (with one exception: nuclear weapons, which had the potential to destroy both camps simultaneously).

Russia today is far different. It is not ideologically hostile to the West. Properly speaking, it cannot be said to have any ideology at all. It does, however, have national interests. Some are compatible with America's, some are not. In Central Asia, for example, where the Soviets are meddling in the civil war in Tajikistan, Russian and American interests coincide. The Russians are maintaining a front line against Islamic fundamentalism. Fleeing in the Balkans and Ukraine, on the other hand, is a front line of Western democracy, is not all right with America.

Dealing with Russia will require that U.S. officials grow up and adopt a nuanced view of Russian actions and intentions. Russia is a great power. It seeks a sphere of influence. Some of this seeking Americans do not like

and will oppose. The result will be conflict.

The next major flash point is Crimea, the formerly Russian province now part of Ukraine, which late last month voted overwhelmingly for a president pledged to Crimean independence and/or reunification with Russia. Ukraine does not take kindly to its coming dismemberment, just as Russia has never taken kindly to Ukrainian independence (from Moscow). A major conflict is brewing, possibly war, a war that would make the Bosnian conflict look tame. U.S. sympathies and interests lie with Ukraine. A Crimean war, if not headed off by some compromise, threatens a serious U.S.-Russian confrontation.

Another flash point is Bosnia. Last week things looked deceptively amicable. By getting the Serbs to acquiesce to NATO's Sarajevo ultimatum, Russia took the West off the hook. But the relief with which the Russian entry into Sarajevo was greeted in the United States was extraordinarily shortsighted. Americans were relieved of the need to carry out the threat of air strikes. But the Russians are not in Sarajevo on America's behalf. They are there on behalf of the Serbs.

The Russian presence shields the Serbs from NATO attack. The United States is not about to drop bombs that could kill Russians.

While a cease-fire is an immediate relief to the Bosnian Muslims, it is a strategic gain for the Bosnian Serbs. A cease-fire in place is a Serb objective, not a Muslim one. The Serbs would very much like an armistice that leaves them with the 72 percent of Bosnia they hold today. It is the Muslims who want to fight on to regain lost territory.

The Russians have now intervened on the ground and at the peace table on behalf of the Serbs. America has taken up the cause of the Muslims. Two great powers, two conflicting interests. With the Sarajevo ultimatum, Americans and Russians enter upon a serious, potentially dangerous game of Balkan roulette.

The period of market romanticism is now over," declared Prime Minister Viktor Chornomyrdin upon assembling his reform-averse, apparition-heavy government in Moscow last month. But it is not just Russia's fling with market reform that is over. The diplomatic honeymoon with the West is over too. The Ames affair did not cause the honeymoon's end. It only marks the end. It is a minor event. But it signals the truly major event playing out today in Bosnia, tomorrow in Crimea: two great powers, after a momentary embrace, going their own way.

Washington Post Writers Group.

Bosnia: A Fig Leaf for Western Failure

By David Rieff

NEW YORK—The imposition of an effective cease-fire in Sarajevo is being hailed as a triumph—the genuine, if belated, expression of Western resolve. The latest cease-fire, which is between the Bosnian Croats and the government, adds to the impression that Bosnia peace is finally at hand.

But the significance of what appears to be the end of the shelling in Sarajevo and the latest truce is quite different. In all likelihood, it is the humanitarian fig leaf covering the West's final acceptance of the Serbian victory on the battlefield.

For all the bluff talk from NATO headquarters, the White House and the Quai d'Orsay, what has been accomplished is nothing more than the silencing of the Bosnian Serbs' guns. NATO did not demand, as it might have, the ending of the siege of Sarajevo or free access for aid convoys.

In the meantime, in an extraordinary coup, the Russians violated whatever force the NATO initiative might have had by sending 800 troops to Sarajevo.

While Western officials worried about whether the Russians would be "objective" enough to monitor Serbian weapons turned in to the United Nations, the Russians positioned themselves to accomplish a far more important strategic goal.

By stationing themselves in Grbavica, the Serb-occupied section of downtown Sarajevo, they are guaranteeing the partitioning of the city. It is inconceivable that the Bosnian government will again try to retake Grbavica, as it did, with some success, in December; the sector is now in effect garrisoned by Russians.

The interposition of UN soldiers—British, French, Malaysian, Egyptian, Russian—also puts an end to future talk of NATO air strikes, whose avoidance has long been a UN goal. It has done everything it could to prevent military action. To bomb now would mean killing not only the people besieging the city but UN troops too.

The new initiatives really amount to an acknowledgment of the Serbs' victory and a freezing of the battle

lines, at least between the Bosnian government and Bosnian Serbs.

With the Serbs holding all the territory they wished to conquer, and all hope of reversing this situation on the battlefield blocked by a UN cordon sanitaire, this represents an intervention on behalf of the Serbs.

That is why Radovan Karadzic, the Bosnian Serbs' political leader, has been so ready to give in to NATO. He is not impressed by the alliance's resolve. Rather, he knows he has won, and, with timely Russian help, he understands that the West has finally acknowledged his victory.

To pretend that what is taking place is a step toward justice is rank hypocrisy. What is being negotiated

now is not a just settlement but rather the terms of the Bosnian government's surrender.

To placate Western opinion, the conditions in which the people of Bosnia are living have to be improved. In the fairy tale world of public pronouncements, evil is not supposed to triumph. But it has.

The Serbs' campaign of aggression, murder and "ethnic cleansing" has won the war for them. The West has reluctantly concluded that there is nothing left to do but ratify it in a partition plan that will probably mean the end of Bosnia.

The writer, who has reported frequently from Bosnia, is writing a book about the war, "The Slaughterhouse." He contributed this comment to The New York Times.

NATO Gives the Bosnians a Chance to Gain Control

By Frederick C. Cunniff

SARAJEVO, Bosnia and Herzegovina—Twenty-four hundred hours Greenwich mean time, Feb. 26, 1994, will go down in history as the high-water mark of Serbian expansionism and the beginning of the end of the Bosnian war.

The successful NATO ultimatum that forced the withdrawal of heavy artillery from the outskirts of Sarajevo marks a major defeat for Serbia's president, Slobodan Milosevic, and the collapse of the ultranationalist dream of building a greater Serbia from parts of Bosnia and Croatia.

For the beleaguered Bosnians, NATO's action finally puts them solidly in position to control the political future of their country.

The withdrawal of the mighty Chechnya—as the Bosnian Serb fighters call themselves—from the hills around the city was a nonevent. Never mind the celebrations surrounding the arrival of the token Russian troops. Withdrawing without a shot is the kind of event that can destroy an army.

The Serbian soldiers' confidence in their leaders will be undermined, and it will not be long before they realize that by delaying withdrawal they only lost more weapons to the gun collection of the UN commander, Lieutenant General Michael Rose.

The Bosnian president, Alija Izetbegovic, and the citizens of Sarajevo are angry that NATO warplanes did not slam their besiegers when they were not in full compliance by the deadline. They

worry that weapons-collection sites in Serb-held portions of the city could be retaken. But NATO was right to show restraint: Victory in this case was not having to fire a shot. If the Serbs try to retake the weapons, or fire at the city from outside the 20-kilometer (12-mile) designated zone, NATO will keep its end of the bargain.

The only way for the Serbs to consolidate their gains on the battlefield would be either to capture Sarajevo or to use the threat of capturing it as leverage in negotiations. To win a war, you have to seize the palace. The Serbs can't do that now. From here on in, they will be in retreat.

And not only the Serbs. At noon Friday, a cease-fire between the Muslims and Croats took effect. The Croats' dream is to be part of the European Union and a trading partner of the United States. Now their Serbian ally has been threatened by NATO, and if the Croatian troops besieging Mostar fail to honor the truce, they could be next.

Ultimately, the only way Croats can get international support for reclaiming the Krajina, the region southwest of Zagreb that was seized by the Serbs in 1991, is to reforge its alliance with Bosnia. The political situation could then change dramatically.

With almost two-thirds of the population supporting a unitary state in Bosnia and Herzegovina, the Bosnian Serbs would be back where they started.

In a separatist war, the advantage is always with the recognized government. As long as the Bosnian government never renounces its claims to territory taken by the rebels, few other countries will recognize the breakaway areas.

But for now, the UN-backed withdrawal of Serbian forces is a critical first step. With less danger of imminent attacks, relief agencies will be far more willing to visit Sarajevo.

And if General Rose fulfills his mandate to lift the siege, commercial traffic will be able to get in and out with food and other essentials, freeing UN convoys for other areas.

So what should President Izetbegovic's advisers be telling him?

Be patient. Reforge ties with the Croats. Work with the UN and NATO. Go to Geneva but do not rush into agreements with the Serbs. Let time work to your advantage.

There is still a long way to go, but the Serbs' momentum has passed.

The writer, who works for an international relief organization, has been in Sarajevo for more than a year. He contributed this comment to The New York Times.



The cartoon shows Milosevic and Karadzic. Los Angeles Times Syndicate.

An Equivocating Britain Led the West Down the Slippery Slope

By Tom Gallagher

BRADFORD, England—Prime Minister John Major's visit to Washington is likely to test rather than strengthen the much-vaunted special relationship between the United States and Britain.

Following the Sarajevo market massacre on Feb. 5, it took a little warning from Washington that further equivocation would seriously damage the Western alliance before Britain would put its name to the forceful NATO ultimatum to Sarajevo's besiegers. This was quickly followed by the Russian initiative to persuade the Bosnian Serbs to pull back their weaponry on terms advantageous to the besiegers, while Mr. Major was informed of what in Moscow, but which senior U.S. policymakers learned of only from CNN.

Another bid to halt aggression against defenseless civilians is being diluted, with Britain playing a leading role. It is worth remembering that

Britain largely defined the West's minimalist policy in the Balkans.

Foreign Secretary Douglas Hurd has consistently argued that it is not the West's quarrel, and that no purposeful action from outside can stop it. After each massacre of civilians he argues that nobody's interests are served by arming the Bosnian government, deploying NATO ground troops to enforce peace, or even using aircraft to destroy the tanks and artillery that pulverize Bosnian towns.

It was largely by default that Britain became the West's leading player on Balkan policy in 1991-93. Its partners were preoccupied with other things: George Bush with his re-election campaign, Germany with the costs of reunification, the Italians with the collapse of their political system.

Fate also decreed that Britain held the presidency of the European Com-

munity in the second half of 1992 as the war in Bosnia was entering its most murderous phase. By now there was plenty of evidence of a concerted effort to drive much of the Muslim population out of Bosnia by systematic murder, rape and destruction.

Mr. Hurd brushed aside appeals to build a coalition of European powers to save Bosnia. Instead the emphasis was put on shuttle diplomacy. Under first Lord Carrington and then Lord Owen, Britain played a leading role in UN- and EC-sponsored peace missions. This led to the spectacle of Slobodan Milosevic, the chief architect of the war, being treated as a negotiable partner worthy of respect. Mr. Hurd publicly doubted the usefulness of the 1992 decision to launch a UN investigation of people like Mr. Milosevic who sponsored the killing machine in Bosnia.

Some here see Mr. Clinton's gestures as a sign that the president now understands the value of the Anglo-American "special relationship." But that has long been the category of myth. Mr. Clinton likely wants to soothe his feeling over the recent grant of an American visa to Gerry Adams of Sinn Féin, the IRA's political arm.

The political realities to which Mr. Major will return include a series of elections over the next few months for local governments, for seats in the European Parliament and a by-election for a traditionally Conservative seat in the House of Commons. In all, the prospects are gloomy for the Tories.

The prime minister can nevertheless soldier on, and almost surely will. He won the last election against the odds, and friends say he has faith that he can do it again.

The Labor Party might do something silly enough to blight its long-awaited recovery. Labor and the third party, the Liberal Democrats, might get in each other's way. Mr. Major projects a personal decency and reasonableness. But still, time has its claims. A disaffected Conservative here said: "The only thing that matters after all these years is a change of government. That applies anywhere in the world."

The New York Times.

Several U.S. officials, ashamed by the fickle approach of the Bush and Clinton administrations toward Bosnia, have resigned. There have been no such resignations from the British Foreign Office. Britain's mandatory officials have reactivated a Balkan policy that dates to the Ottoman Turkish occupation, built on the premise that a firm hand is needed to control peoples who are unfit for democracy.

This mind-set culminated in the Owen-Vance peace plan last April, which was largely shaped in London. It proposed to divide multiethnic Bosnia into a series of arbitrary ethnic units, offering nothing but a life of misery for tens of thousands of mixed families. It was a bad plan, which would have punished the victim and rewarded the aggressor, and it helped to widen the war by encouraging Croatian forces to occupy land that the plan would have awarded to them.

Embarrassment among Britain's partners about a plan that was likely to create an apartheid system in the heart of Europe was palpable.

Most British citizens have far more sympathy for the plight of Bosnia than do the policymakers. As many as 40 percent of them agreed with Margaret Thatcher when she said that "the West, by not doing more, has been an accomplice to massacre."

This makes the administration, as well as the anti-administration Senators, anxious to have sessions while the President is absent, giving both sides opportunity to freely air their views. It has been thought probable that the President is loath to call an extra session of Congress before the Peace Treaties are ready for ratification, because the Republican majority will control after March 4.

The writer is a senior academic in the Foreign Studies Department of Bradford University, England. He contributed this column to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: Cruelty Punished

PARIS—Gustave Brachot, driver of a furniture van, had yesterday [Feb. 25] a practical lesson in the inadvisability of cruelty to animals. While passing through the rue d'Allemagne, he committed to trash his horse with such brutality that some passers-by intervened and endeavored to make him desist. Instead of doing so, Brachot stood up in order that he might strike his horse with greater force. The tortured animal gave a bound forward, upsetting Brachot, who fell to the ground and the van passed over him, breaking both legs.

1919: Against the League

NEW YORK—Societies to oppose the ratification of the League of Nations are being formed in New York according to Congressman Henry A. Wisewood. This is another indication that the opponents of the League have a strong organization which will work while the President is abroad.

This makes the administration, as well as the anti-administration Senators, anxious to have sessions while the President is absent, giving both sides opportunity to freely air their views. It has been thought probable that the President is loath to call an extra session of Congress before the Peace Treaties are ready for ratification, because the Republican majority will control after March 4.

1944: A U.S. Air Victory

PACIFIC FLEET HEADQUARTERS, Pearl Harbor—[From our New York edition] The American task force planes which attacked islands in the Southwest Marianas on Feb. 22 pushed home their assault despite early detection by the enemy and fierce aerial and anti-aircraft opposition. Admiral Chester W. Nimitz, Pacific Fleet commander in chief, disclosed today [Feb. 25] in an all-day Japanese planes were destroyed in aerial combat or on the ground. American planes were lost.



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Straight from the people who wrote it.

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MARKET DIARY

BONDS: European Slide Deepens

Continued from Page 9

week, the March contract was down 212 basis points.

In the cash markets, the French Treasury's 6.75 percent bonds of 2003 fell by 45 basis points, to 103.69 to yield 6.23 percent.

In Frankfurt's futures market, 10-year government bond, or Bund, futures for March delivery

day down 9.37 points, at 2,198.92. In London, however, the FT-SE 100 shares index rose by 13.7 points, to 3,281.2 points.

Wall Street Holds Steady

U.S. stocks were little changed on Friday in spite of growing concern about long-term interest rates, reported Bloomberg Business News on Friday.

The Dow Jones industrial average slipped 1.12 points, to close at 3,338.78. Volume was calculated near 273.23 million shares, off from 341.62 million shares on Thursday.

"The higher interest rates go, the more likely it is that investors will move funds out of the stock market," said Robert Boyd, vice-president at Mercantile-Safe Deposit & Trust. The yield on the benchmark 30-year Treasury bond slipped to 6.71 percent from 6.74 percent on Thursday as the price rose 11/32 to 94/32.

Shares of cable television companies recovered from a slump that sent many of the stocks down as much as 10 percent on Thursday. The decline had been triggered by the collapse of the merger between Tele-Communications Inc. and Bell Atlantic Corp.

Tele-Communications Class A shares rose 1 1/2 to 24, while Adelphia Communications rose 1/4 to 17 1/2 and Cablevision Systems climbed 1/2 to 62 1/2.

The stock markets in both Frankfurt and Paris were pressed by the continuing bear market in bonds.

The DAX index closed official trading with a drop of 15.37 points, at 2,074.92, but up from the day's low of 2,065.53.

To Paris, the CAC-40 ended the

The Dow

Daily closing of the Dow Jones industrial average

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EUROPEAN FUTURES

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Granada Wins Long Battle To Buy LWT

Compiled by Our Staff From Dispatches

LONDON — Granada Group PLC on Friday won control of LWT (Holdings) PLC, the independent television company that it has been pursuing since December, and said it was set to become a major force in the industry in Britain and overseas.

The hostile bid, worth about £760 million (\$1 billion), had been a cliff-hanger, with LWT stoutly defending itself to the last, even when its biggest institutional shareholder sold on Thursday.

Granada said on Friday that it

controlled 57.8 percent of LWT, giving it control.

Analysts said the Granada offer was so high few investors could justify turning down the bid.

"The question with the bid was not whether Granada was offering too much, but whether it was offering too much," said Anthony de Larosiere, a media analyst with Panmure Gordon & Co. in London. "Shareholders will get a far better return on the cash from accepting the bid than holding on to LWT."

Granada's shares rose 3 pence to 564, while LWT closed 2 pence higher at 727.

"Obviously we're completely delighted," said Gerry Robinson, the chief executive of Granada. "It's been a long drawn-out process."

LWT, which holds the London weekend broadcast license on Britain's main commercial network, desperately urged shareholders to back its track record and warned that a Granada takeover would mean an 18 percent slump in dividend income.

But Granada, which broadcasts in the northwest of England, said a link-up would give it huge muscle in a market that has become increasingly competitive since Britain last year relaxed the rules on ownership of independent television licenses.

"In terms of advertising sales, we are now the largest group," Mr. Robinson said.

The merged company will make about 40 percent of programs on the independent television network, known as ITV, and 10 percent of the entire British television market.

It will take about 22 percent of ITV's net advertising revenue, worth an annual £1.4 billion.

"We now look forward to the new, enlarged television division becoming a major force in the industry, not only in the U.K. but also overseas," said Alex Bernstein, the Granada chairman.

Granada, which also has computer, television rental and leisure interests, said it had won 57.84 percent of LWT by the Friday deadline for acceptances.

(Reuters, Bloomberg)

Oil Executive Found Guilty In BCCI Case

The Associated Press

LONDON — A Pakistani oil executive was convicted by a jury on Friday of conspiracy to help BCCI to falsify its balance sheets but his lawyer persuaded the judge he was a "broken man" who should not have to go to prison.

Mohammed Abdul Baqi, 68, was told to pay 170,000 pounds (\$271,000) in fines and prosecution costs.

Mr. Baqi, formerly managing director of London-based Attock Oil Co., was convicted of conspiring to provide bogus information to auditors. He told them his company owed \$120 million to Bank of Credit & Commerce International, thus making BCCI look healthier than it really was. BCCI has since collapsed.

"He was a distinguished man led astray by others," his defense attorney, Stephen Solley, told the court.

Judge Neil Denison agreed that Mr. Baqi had not sought to enrich himself.

Italy Surrenders 2d Bank

Comit Likely to Be Popular Privatization

Bloomberg Business News

MILAN — What is the difference between Banca Commerciale Italiana and Credito Italiano SpA?

Not a huge amount, analysts say, and that is good news for investors.

"They are cousins, almost like brothers," said Sassio Di Bianchi, an analyst at Analitica S.r.l. in Milan. "Banca Commerciale — known in Italy as Comit — is the latest state-owned bank offered to investors as part of the government's program to sell of state-owned assets. Credito was the first one to go on the block."

The 1.75 trillion-lira (\$1 billion) sale of the state's 67 percent stake in Credito Italiano sold out in two days in December and was six times oversubscribed.

The shares now trade at 30 percent above their issue price.

The government's 54 percent stake in Banca Commerciale is expected to command a similar reception when it goes on the block Monday.

"The people who missed out on a good little profit with Credito will have an added incentive not to miss out this time around," said Michael Ierubino, an analyst at Murchio SIM, a Milan brokerage. "There will be no problem with demand."

The only roadblock to strong demand would be a government push for higher prices this time around, given the success of the Credito Italiano sale and of last

month's 2.18 trillion-lira sale of a 33 percent stake in Istituto Mobiliare Italiano SpA, an investment firm.

John Leonard, an analyst at Salomon Brothers Inc. in London, said he did not think the government would be too aggressive because it still has a slew of other companies to sell.

Credito was sold at a 9.6 percent discount to the market price

of its shares. Albert Morillo, equity investment director at Scottish Widows Investment Management Ltd. in Edinburgh, said a discount of at least 5 percent to the market price would be "fair."

Both banks are based in Milan, have strong retail presences around the country and strong corporate activities. In terms of traditional banking analysis, such as return on equity and nonperforming loans as a percentage of total loans, they are similar to each other and better than the national average.

"They will both do well if Italy does well, and they will both fare better than others if it doesn't," Mr. Leonard said.

There are some differences between the banks. For one, Banca Commerciale is bigger, with 134 trillion lire in loans outstanding, versus 106 trillion lire for Credito.

Banca Commerciale has a larger overseas presence than Credito. The successor of a bank founded with Austrian and German capital in Milan in 1894, Banca Commerciale was operating in South America by 1910, London by 1911 and New York by 1918.

Mr. De Bianchi said Banca Commerciale's larger international operations make it more prestigious.

Credito is seen as the bank for Italy's large companies. "Giovanni Agnelli is on the Credito board, not Comit," said Mr. De Bianchi, referring to the patriarch of the family that controls carmaker Fiat SpA.

"There's no reason on a fundamental basis to buy one and not the other," Mr. Ierubino said.

Of the 540 million Banca Commerciale shares going on sale, 260 million will be sold to Italian investors, 50 million to U.S. institutions and 130 million to institutions elsewhere.

Forty million shares will be sold to the bank's employees.

The government will put an additional 30 million shares at the disposal of Lehman Brothers, the sale's organizer, to satisfy extra demand.

UBS Lifts Payout as Profit Soars

Compiled by Our Staff From Dispatches

ZURICH — Union Bank of Switzerland, the country's largest bank, reported Friday that net profit soared 69 percent to a record 2.27 billion Swiss francs (\$2 billion), and it proposed a 10 percent increase in its dividend.

Robert Studer, the bank chairman, said that the bank had been buoyed by "favorable conditions in all important markets."

The bank said it planned to increase its dividend to 32 francs per bearer share in 1993, from 29 francs in 1992, and to 64 francs per registered share from 58 francs.

It also said it had invited shareholders to buy one new share for every 100 bearer or registered shares already held. Mr. Studer said this was not a capital increase, but a "special measure to acknowledge the extraordinary success of the last business year."

The bank said that the main boost to 1993 profit had come from trading income, which soared 74 percent, to 2.92 billion francs, due to strong securities markets. Operations in derivatives grew strongly, led by forward foreign-exchange transactions and swaps.

The growth in earnings last year was achieved in spite of a massive 2.23 billion francs set aside in provisions, up 22 percent from 1992. The bank suffered a surge in bad loans, particularly in the depressed Swiss real estate market.

(Bloomberg, Reuters)

Bundesbank Denies Steering Rates Up

Reuters

FRANKFURT — One day before financial leaders of the Group of Seven industrial countries meet near Frankfurt, the Bundesbank claimed it was not behind a recent sharp rise in German money market rates.

Johann Wilhelm Gaddum, the Bundesbank vice president, said that the rise in money market rates reflected the behavior of banks and had not been provoked by the German central bank.

"This development does not reflect any policy steering on our part," he said.

German call money rates, the rates charged

for overnight cash, surged to 6.75 percent on Friday from 6.10 percent on Thursday as banks scrambled for cash to meet reserve requirements at the end of the month.

Mr. Gaddum said the Bundesbank did not intend to add liquidity to the money market to help banks with their cash needs at the end of the month.

Economists said they did not expect German monetary policy to be a major issue on the agenda at the G-7 meeting Saturday. Instead, a trade dispute between the United States and Japan is likely to dominate discussions.

But expectations that there would be no controversy over German interest-rate policy at the meeting has only developed since Germany cut its discount rate on Feb. 18, two weeks after the U.S. Federal Reserve Board tightened policy.

Earlier there had been suggestions that Germany's G-7 partners might take the Bundesbank to task for not lowering interest rates faster. Some saw the discount rate cut as an attempt to ward off such criticism.

Mr. Gaddum also said that a recent rise in long-term German interest rates on capital markets should not be "overdramatized."

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ANNOUNCEMENTS
WHAT STAIN FEARER: The official record book of all information sources. Includes: 1. A complete guide to all the world's most feared stains. 2. A complete guide to all the world's most feared stains. 3. A complete guide to all the world's most feared stains. 4. A complete guide to all the world's most feared stains. 5. A complete guide to all the world's most feared stains. 6. A complete guide to all the world's most feared stains. 7. A complete guide to all the world's most feared stains. 8. A complete guide to all the world's most feared stains. 9. A complete guide to all the world's most feared stains. 10. A complete guide to all the world's most feared stains. 11. A complete guide to all the world's most feared stains. 12. A complete guide to all the world's most feared stains. 13. A complete guide to all the world's most feared stains. 14. A complete guide to all the world's most feared stains. 15. A complete guide to all the world's most feared stains. 16. 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Friday's Prices

NASDAQ prices as of 4 p.m. New York time.
This list compiled by the AP, consists of the 1,000
most traded securities in terms of dollar value. It is
updated twice a year.

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Year	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	

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18	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63																																					

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年次	總計	第一類	第二類	第三類	第四類	第五類	第六類	第七類	第八類	第九類	第十類	第十一類	第十二類	第十三類	第十四類	第十五類	第十六類	第十七類	第十八類	第十九類	第二十類	第二十一類	第二十二類	第二十三類	第二十四類	第二十五類	第二十六類	第二十七類	第二十八類	第二十九類	第三十類	第三十一類	第三十二類	第三十三類	第三十四類	第三十五類	第三十六類	第三十七類	第三十八類	第三十九類	第四十類	第四十一類	第四十二類	第四十三類	第四十四類	第四十五類	第四十六類	第四十七類	第四十八類	第四十九類	第五十類	第五十一類	第五十二類	第五十三類	第五十四類	第五十五類	第五十六類	第五十七類	第五十八類	第五十九類	第六十類	第六十一類	第六十二類	第六十三類	第六十四類	第六十五類	第六十六類	第六十七類	第六十八類	第六十九類	第七十類	第七十一類	第七十二類	第七十三類	第七十四類	第七十五類	第七十六類	第七十七類	第七十八類	第七十九類	第八十類	第八十一類	第八十二類	第八十三類	第八十四類	第八十五類	第八十六類	第八十七類	第八十八類	第八十九類	第九十類	第九十一類	第九十二類	第九十三類	第九十四類	第九十五類	第九十六類	第九十七類	第九十八類	第九十九類	第一百類
1951	1,000	100	200	300	400	500	600	700	800	900	1,000	1,100	1,200	1,300	1,400	1,500	1,600	1,700	1,800	1,900	2,000	2,100	2,200	2,300	2,400	2,500	2,600	2,700	2,800	2,900	3,000	3,100	3,200	3,300	3,400	3,500	3,600	3,700	3,800	3,900	4,000	4,100	4,200	4,300	4,400	4,500	4,600	4,700	4,800	4,900	5,000	5,100	5,200	5,300	5,400	5,500	5,600	5,700	5,800	5,900	6,000	6,100	6,200	6,300	6,400	6,500	6,600	6,700	6,800	6,900	7,000	7,100	7,200	7,300	7,400	7,500	7,600	7,700	7,800	7,900	8,000	8,100	8,200	8,300	8,400	8,500	8,600	8,700	8,800	8,900	9,000	9,100	9,200	9,300	9,400	9,500	9,600	9,700	9,800	9,900	10,000

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Friday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

[illegible][illegible]

1st Month	Low	Slow	Div	Yd	FE	5c	High	Low	Slow	Latest	Chg
12/14	14	14	Costly	.95	7.4	14	14	12	12	12	0
12/15	14	14	Costly	1.01	8.0	14	14	12	12	12	0
12/16	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/17	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/18	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/19	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/20	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/21	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/22	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/23	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/24	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/25	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/26	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/27	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/28	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/29	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/30	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/31	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/32	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/33	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/34	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/35	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/36	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/37	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/38	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/39	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/40	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/41	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/42	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/43	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/44	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/45	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/46	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/47	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/48	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/49	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/50	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/51	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/52	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/53	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/54	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/55	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/56	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/57	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/58	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/59	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/60	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/61	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/62	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/63	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/64	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/65	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/66	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/67	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/68	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/69	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/70	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/71	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/72	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/73	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/74	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/75	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/76	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/77	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/78	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/79	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/80	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/81	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/82	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/83	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/84	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/85	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/86	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/87	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/88	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/89	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/90	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/91	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/92	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/93	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/94	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/95	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/96	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/97	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/98	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/99	15	15	Costly	1.01	8.0	14	14	12	12	12	0
12/100	15	15	Costly	1.01	8.0	14	14	12	12	12	0
D-55											
11/1	14	14	Costly	.95	7.4	14	14	12	12	12	0
11/2	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/3	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/4	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/5	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/6	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/7	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/8	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/9	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/10	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/11	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/12	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/13	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/14	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/15	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/16	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/17	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/18	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/19	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/20	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/21	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/22	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/23	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/24	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/25	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/26	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/27	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/28	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/29	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/30	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/31	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/32	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/33	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/34	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/35	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/36	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/37	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/38	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/39	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/40	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/41	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/42	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/43	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/44	14	14	Costly	1.01	8.0	14	14	12	12	12	0
11/45	14	14	Costly	1.01	8.0	14	14	12	12	12	0
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1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
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President Jimmy Carter has been criticized for not being more forthcoming in releasing information about the Iran hostage crisis. But a new book, "The Iran Hostage Crisis: A History of the Crisis," by Robert G. Wright, Jr., published by the University of California Press, offers a detailed and comprehensive account of the crisis. The book is a hardcover, 304 pages, \$19.95. It is a well-written and informative book that provides a detailed account of the crisis from its beginning to its end. The book is a must-read for anyone interested in the crisis.

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THE MONEY REPORT

FIRST COLUMN

In the Calm,
Old Truths
Reappear

THOSE who were calling for a sharp correction in stocks and bonds are still waiting. After the storms of Thursday came the calm of Friday, which saw a little of the damage repaired.

But the market — just about any market you care to name — is still nervous. If you require confirmation of that, a quick critique of contemporary analytical thought will suffice. Many analysts, particularly those commenting on the bond markets, said that the sharp falls were not just overdone, but illogical. That's worrisome.

The notion that the markets should behave illogically is not of itself a cause for concern. Everyone (except die-hard perfect market theorists) knows they behave like a lunatic in an elevator pressing the buttons at random. So the very fact that the markets' illogicality should be cause for comment betokens not just naivety, but panic.

The markets were, for example, most definitely illogical in pushing bonds to their absurd highs of late last year — a factor which persuaded this column to call for a sharp correction, which, to reiterate, has not yet occurred.

The interest rate climate alone is almost sufficient to see the equity cruise ship take on some water before it sails sweetly again. As we pointed out last year, with U.S. rates at their lowest point in a quarter of a century, shares and bonds had to be perilously high.

But the immediate crisis is over. This provides an opportunity for a little reflection, and a restatement of the fundamental virtues of personal investment planning.

First, shares are still a good long-term bet against inflation, the ultimate investment enemy. It requires more bravery than usual to make a big capital investment now, but long-term regular savings into equity mutual funds are still the best method of accumulating capital.

Second, even if you do make major capital investments, remember that building capital is not done quickly.

Third, once you've made some money, remember Baron Rothschild. He got rich, so he said, by selling too early.

M.B.

'Ethical' Investors Claim They Do Well by Doing Good

By Philip Crawford

DESPITE a gradual increase in popularity, European "ethical" funds remain misunderstood and underused by the vast majority of British and Continental investors, say those who champion ethical and "green" investing.

The problem, say many, is simply one of education. Most Europeans don't understand what ethical investing is or how easily one can become involved in it. Campaigns aimed at spreading the word about conscience-clean returns are, indeed, a major order of the day in the ethical investment community.

But European ethical fund managers and marketers are doing more than touting the environmental friendliness or pillar-of-the-community status of their stock picks, instead taking a new tack aimed at pricking up more investors' ears: they're making their pitch with performance.

"The evidence shows that the performance of ethical funds not only matches that of non-screened funds but often better it," said Peter Silvester, investment director for U.K.-based insurer Friends Provident, a major player in Euro-ethical funds.

"And when you think about all the extra research that goes into screening companies to meet rigid ethical and environmental standards, that phenomenon makes perfect sense," he said. "Companies which are well-managed enough to deal with the environment responsibly, treat their employees fairly, and address the concerns of their communities are good places to go traveling in the first place."

Mr. Silvester has some numbers to back up his claims. In the eight years prior to Jan. 10, 1993, the Friends Provident Stewardship managed pension fund turned in the best performance of all British equity managed pension funds, providing an annualized return of 20.2 percent, according to an independent survey carried out by Wyatt Co., a London consulting and actuarial firm. In the year leading to Feb. 1, 1994, the same fund returned 31.3 percent, according to Mirocrol, the fund-rating firm.

And the Friends Provident Stewardship income fund, also ethically managed, returned 41.3 percent in the year to Feb. 1.

Including the just-launched Ethical Investment Trust, which attracted applications for £47 million (\$72 million) in preference and ordinary shares, Friends Provident now runs seven ethical funds with a total of £450 million under management. That figure, according to Mr. Silvester, represents 60 percent of the total U.K. ethical investment market, which is by far Europe's largest.

European Ecological
and Ethical Mutual FundsLeading ecological/ethical funds.
Total percentage return in U.S. dollar terms.

Over one year to Feb. 1, '94	Over three years to Feb. 1, '94	Over five years to Feb. 1, '94
Friends Prov Stewardship..... 41.24	Framlington Health..... 192.50	Framlington Health..... 192.50
Acorn Ethical..... 35.85	Acorn Ethical..... 58.96	Friends Prov Stewardship M Am..... 66.34
United Charities..... 34.02	Abbeys Ethical..... 58.03	Abbeys Ethical..... 61.89
NPI Global Care..... 33.53	Abbeys Ethical..... 53.88	United Charities..... 61.26
Abbeys Ethical..... 32.24	Friends Prov Stewardship Inc..... 52.38	NM Conscience..... 60.93
MG Green Energy..... 31.84	HCM Eco Tech..... 51.33	Acorn Ethical..... 60.91
Friends Prov Stewardship..... 31.32	Eagle Star Environmental Opps..... 48.23	Jupiter/Merlin Ecology..... 59.20
Jupiter/Merlin Ecology..... 31.21	Friends Prov Stewardship M Am..... 48.57	Althorpes Amity..... 48.78
NM Conscience..... 31.28	Friends Prov Stewardship..... 44.99	Friends Prov Stewardship..... 46.55
Sovereign Ethical..... 30.58	Friends Prov Stewardship..... 43.97	Friends Prov Stewardship Inc..... 46.55
Credit Suisse Fellowship..... 30.22	NM Conscience..... 43.13	Credit Suisse Fellowship..... 22.53
Abbeys Ethical..... 29.93	United Charities..... 42.26	Selection Environment..... 11.82

Source: Mirocrol

Most estimates of the overall European ethical fund market put the number of funds at about 25, with more than £1 billion under management.

Jupiter Tyndall Merin Ltd., whose Ecology fund returned 31 percent in the year to Feb. 1, is another leader in the sector. Mark Campanale, a senior member of the Merin Research Unit, a division charged with finding international equities whose ethical profiles and growth prospects are both attractive, says the team's motto is "Invest in the best and encourage the rest."

"Let's say we're analyzing a dozen water companies," said Mr. Campanale. "We might choose two for our portfolio, and the choices represent a beginning rather than an end — the beginning of a dialogue between us and those companies regarding what they are doing and how they are doing it. But we would also talk to the firms we didn't choose and tell them what areas of their operations they might need to



Over one year to Feb. 1, '94	Over three years to Feb. 1, '94	Over five years to Feb. 1, '94
Friends Prov Stewardship..... 41.24	Framlington Health..... 192.50	Framlington Health..... 192.50
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Credit Suisse Fellowship..... 30.22	NM Conscience..... 43.13	Credit Suisse Fellowship..... 22.53
Abbeys Ethical..... 29.93	United Charities..... 42.26	Selection Environment..... 11.82

International Herald Tribune

address before we would consider buying their shares."

Mr. Campanale said companies such as California Energy Co., which generates electricity from natural geothermal sources, Imco Recycling Inc., and New World Power Corp., which generates electric power from renewable resources, were prominent members of the Ecology fund's portfolio. Mr. Silvester mentioned Body Shop International PLC, the natural cosmetics maker, Amersham International PLC, a life-science research firm, and Halma PLC, a safety and environmental technology concern, as companies listed in Friends Provident ethical fund portfolios.

The marshiest area of the ethical investment realm is, of course, that which surrounds the question "What exactly is an ethical investment?" Each fund manager in the European sector seems to have his own definition. At

Friends Provident, the committee that carries out ethical screening searches mainly for positive criteria, but flatly eschews companies involved in armaments-making or the testing of medicines or cosmetics on animals. At Merin, companies that derive more than 1 percent of their revenue from activities concerning nuclear arms or tobacco products are disqualified.

Cyril Finance's Biosphere fund, however, launched in 1989 and acclaimed by some analysts as the first ethical French SICAV, has found itself in the unlikely position of being called an ethical fund against the wishes of its own manager.

"People call us an ethical fund because we are 50 percent invested in companies that are actively involved in helping the environment, with the other half being in health care," said Xavier D'Ornellas, who manages the Biosphere fund. "But I don't think of the fund as 'ethical'."

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or 'green,' because my definition of those things might be different from yours. The purpose of the fund is not to be good or bad to mankind, but simply to make good investments in those sectors." The Biosphere fund, which lists French water companies Générale des Eaux and Lyonnais des Eaux, as well as the waste management and recycling concern SITA in its portfolio, returned 13.4 percent in the year ended Feb. 1.

Health care sector companies frequently fall into an ethically gray area, say analysts. Some put them in the sector because they are involved in healing sciences. Others however, perceive them differently. "I'm quite aware of what most people think of when they think 'ethical,'" said Anthony Milford, manager of the Framlington Health fund, which returned 99 percent over the three years ended Feb. 1. "And it isn't health care. The most obvious reason is that, by law, pharmaceutical and medical equipment companies have to test their products on animals before they can be tried on humans, and many ethical investors are against those practices."

Michael Aitken, an investment counselor with City Financial Partners in London, recently began to ask clients if they were interested in ethical or green funds. He said that roughly four in 10 have responded positively and that 17.5 percent have actually put a portion of their money into such a fund. "Another problem," said Mr. Aitken, "is that relatively few IFAs or investment counselors know much about ethical or green funds themselves."

Trends in the European ethical sector include a softening of attitudes toward investing in South Africa, due to steps taken there toward social reform. "Most people now don't want to exclude it automatically from their portfolios as they did for years," said Mr. Webster. "And if companies are creating decent jobs there, it could be viewed as a positive."

The Money Report is edited by
Martin Baker

'Green' Firms Help the Private Investor

By Digby Lerner

PRIVATE investors wishing to build their own ethical or environmentally friendly portfolio are usually put off by the amount of time and effort needed to research the stock. Having chosen a range of companies for purely financial reasons they would then have to throw questions at each one to find out if they were also socially responsible.

Even if companies were prepared to answer such questions, few private investors would be sure of what to ask.

While some stockbrokers offer ethical and green portfolio services to private clients they too can find the task daunting.

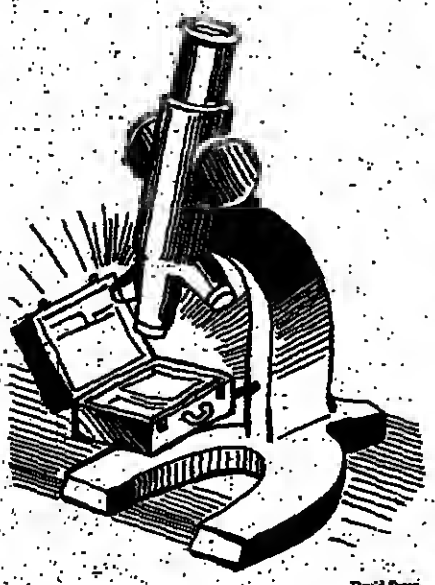
Eric Hathorn, a stockbroker with Henderson Crosthwaite in London, believes many portfolio managers end up making the wrong choices. "I would only be interested in companies making a profit out of their environmental activities," he said. "It's not enough for them to have a clean environmental record or to be spending money on the environment. In many instances they are only doing so because they are under pressure to mend their ways. Their earlier record may have been absolutely lousy."

He adds that demands made by some investors can make this difficult task even harder. One otherwise environmentally sound telecommunications company that Mr. Hathorn recommended came under fire from investors because a part of its business involved supplying telephone lines to nuclear bunkers.

"Ethical and environmental issues are such a movable feast that I do not think stockbrokers should get involved," he said. "Ethical fund managers have enough difficulty choosing the right investments. I do not think we should try to do so."

Other stockbrokers are happier to oblige. Jupiter Tyndall Merin Ltd. in London claims to be one of the few investment houses with a separate research unit devoted to environmental issues. This, said Mark Campanale, a senior member of the Merin research unit, helps private investors dig out the less obvious stocks they otherwise may have missed. "There are lots of obscure companies that are doing well. But where are private investors going to get the information they need? Lots of them are dependent on investing in unit trusts or buying shares in investment trusts."

For smaller private investors Jupiter Tyndall is not the solution. Its private client portfolios demand a minimum investment of £400,000 (\$600,000).



David Shaw

Franklin, a U.S. investment house, will only manage money for individuals with an account size of \$600,000 or more. Franklin does, however, have two newsletters that help investors with smaller portfolios to gain access to the company's recommendations. Investing for a Better World (monthly, \$29.95 a year) includes general news and a quarterly ranking of mutual funds, while more specific advice and write-ups on controversial companies are listed in Franklin Research's Insights (monthly, \$195 a year).

In some cases private client services claiming to be tailored to individual needs simply lump together like-minded investors into a single portfolio. While this might suit most private investors those with ethical and environmental concerns may feel it fails to take account of their specific needs.

Despite these problems three growing trends are making life easier for those who prefer not to submit themselves to the standards set by pooled ethical and green investment funds.

The first trend is that more companies now want to be seen in a socially responsible light.

The combined pressure of legislation in some industries for such things as pollution control and demands from private and institutional investors is encouraging companies to be more open about their activities.

For example, major British companies like British Gas and British Telecom already produce reports detailing their environmental performance. Others carry out far-reaching "eco-audits."

The second trend is the activity among major institutional shareholders. These shareholders, acting partly on their own initiative and partly because of lobbying from stockholder action groups, are using their financial muscle to force company management to take account of their views. Most often, those views demonstrate a sensitivity to ethical and environmental issues.

Finally, there is the growing number of independent research companies providing detailed information to ethical and environmental investors.

In London the Ethical Investment Research Service, or EIRIS, offers different services depending on whether their clients' interests are ethical, environmental or both.

Ethical investors fill out a questionnaire listing the companies and sectors they prefer not to invest in.

From this, the research service produces investment choices among 1,000 British stocks. It also offers a portfolio screening service aiming at sourcing companies with a positive environmental performance.

Ethical and environmental research centers are also springing up in Switzerland, Germany and Austria.

Eco-Rating International in Zurich offers environmentally led investors the same type of ratings as Standard & Poor's offer to those with purely financial concerns.

Companies are rated on a scale from minus five to plus five. The minus figures denote how harmful a company's activities are to the environment. The positive figures are awarded to those creating environmental benefits.

The company's spokesman, Robert Chanson, says that although only a few companies have opted for a rating, things are changing. "We usually rate small- to medium-sized companies, but we have just been approached by our first blue chip company. It is considering being rated as part of a public relations campaign."

Info-Centre Suisse, based in Fribourg, Switzerland, publishes similar reports. While they do not go into as much detail as Eco-Rating, the cost of the reports — at around \$10 apiece — makes them affordable for even the smallest private investors.

Eco-Invest in Vienna publishes a fortnightly update on which companies across Europe are working to protect the environment.

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THE MONEY REPORT

For Investors in Germany, Scarcity of 'Ethical' Funds

By Ann Brocklehurst

GERMANY, the country that gave the world the Greens, has lagged far behind other nations when it comes to green and ethical investing. There are only nine Deutsche mark-denominated ecological funds for sale, eight of which are registered in Luxembourg. And there are no ethical funds buying German stocks despite the acute national sensitivity to moral issues that is a legacy of World War II.

The main problem in establishing ethical funds is defining "ethical" to the satisfaction of government regulators. The federal agency responsible for approving the registration of funds has strict standards on "ethical" investing, which President Wolfgang Kuntze says differ from those of regulatory agencies in other countries.

While foreign ethical funds are mostly allowed to operate on the basis of certain "pos-

'Is Daimler Benz ethical? Some of its trucks are used by the military. Or what about PWA? They are a paper maker but they also sell toilet paper to the army.'

Christian Humbert, Head of Commerzbank fund unit

itive and negative criteria" for stock selection, a German ethical fund would have to precisely define ethical to the satisfaction of the national regulatory agency and then show that the stocks in its portfolio adhered to this definition, Mr. Kuntze wrote in a commentary.

He also wrote that an ethical fund with a precise definition could be too limited in its choice of possible stocks to be able to spread its risk properly while, on the other hand, a fund with a looser definition runs the risk of doing "unclean" business next to its ethically "clean" business.

It is little wonder that such fund managers as Christian Humbert, head of ADIG, the investment fund arm of Commerzbank, have not attempted to come up with a definition that would satisfy the regulators.

"Is Daimler Benz ethical?" Mr. Humbert asked. "Some of its trucks are used by the military. Or what about PWA? They are a paper maker but they also sell toilet paper to the army."

"It's very, very difficult to define what an 'ethical' company is," he said, adding that "even if it could be defined, there's no demand" for ethical funds.

On top of this, he noted that some fund managers also worry that if they were to offer ethical funds, it would lead to their ordinary funds being seen as "unethical."

Max Deml, the editor and publisher of the Vienna-based newsletter *Oko Invest*, says the regulatory debate over ethical and green funds in Germany can be seen as an example of "German thoroughness."

He pointed out that even in the area of ecological investing, where it is easier to come up with definitions for companies making environmentally friendly products, "most funds find it quicker and cheaper to set up in Luxembourg than argue with the federal regulatory agency."

Mr. Deml also disagrees with Mr. Humbert on the subject of demand for ethical and ecological funds. While the concept of ethical investing is a new one in Germany, it has been gaining ground rapidly in the current decade, he said, adding: "Germany is just five to 10 years ahead than the rest of the world."

Deutsche Bank's DGW investment fund subsidiary noted this month that there was growing interest in ethical investing.

"But the volume is still not big enough," it said, "to allow for the sufficient spreading of risk among individual stocks in an ecological fund."

DGW added that so-called German ecological stocks also have been performing shakily recently with some of the key companies underperforming the stock market and incurring losses.

"Investors cannot be served with such shaky investments," it said. "They should direct their interest to diversified funds that are developing profitably."

But according to *Oko Invest*, several of the Luxembourg-based, mark-denominated funds posted gains ranging from 13 to 28 percent last year, although many are so new that it is harder to track their performance on a longer-term basis. One of the largest, H.C.M. Eco Tech, with 47 million DM (\$27.3 million) invested, has, however, gained more than 73 percent in the past three years.

Even ADIG's Mr. Humbert, skeptical as he is about the current demand for ethical and ecological funds in Germany, concedes: "We live in a highly competitive market. If these funds are profitable, people will want to buy them."

There may, however, be a solution outside the fund arena. ETIK Cologne plays an active role in the investment choices of ethical and green investors by bringing together relatively small groups of people.

It gathers 1,000 or so investors together to thrash out an investment strategy. When a fairly broad agreement is reached, ETIK Cologne appoints an investment manager to buy stock according to the group's wishes.

But whatever approach private investors take it is now easier than ever for them to pick and mix their own ethical and "environmentally correct" portfolios.

For 'Correct' Investing, No More Litmus Test

By Judith Rehak

ON Sept. 24, 1993, the U.S. social investing industry came to a crossroads. On that day, Nelson Mandela, leader of the African National Congress, called for the return of foreign investment to South Africa. At that point, social activists in the United States estimated that the bulk of the \$800 billion in "socially responsible" investments was placed in companies with only one requirement—that they not do business in South Africa.

"South Africa was really the catalyst," said Steven Dyott of the Council for Economic Priorities. "It's passing signals a change in social investing, namely a much greater movement from avoidance to pro-active efforts like directly seeking out companies that have strong employee relations or are active in the community."

In other words, in addition to such forbidden areas as weapons, liquor and tobacco, the U.S. ethical investing industry has now refocused on such issues as the environment, women's and homosexual rights.

But even in this new era, one question dogs ethical investing: Can you do good and still turn a profit? Of nine socially responsible equity funds followed by Franklin Research & Development, a Boston group, eight were well below the average equity growth fund return of 10.6 percent for 1993.

"South Africa gave social investing a lot of visibility, but now I think people are going to look more at returns," said Jerome Dodson, portfolio manager for one of the industry's most successful efforts, the \$114 million Parnassus Fund. The fund returned 17.4 percent last year, more than 9 percentage points ahead of its closest ethical rival. Why did it do better?

"We find our universe of 500 companies is enough from a social standpoint," said Mr. Dodson, "but I think we're more rigorous in our research. For example, we visit most of the companies we're invested in."

"There's nothing about the style that says you can't do better," agrees Patrick McVeigh of the Franklin Group. "It's more a question of managers. Some are skilled and some aren't." Franklin manages \$350 million for private accounts, and has an above-average annualized

return of 17.26 percent for the five years through 1993. More significantly, its pro-active stance reflects the trend to changing companies by working from the inside. In the past year, it has helped Wal-Mart, the retailing giant, to establish a policy that ended its business with suppliers in China who were using child and prison labor. "They actually fired some of their suppliers," reported Mr. McVeigh. "So, we're willing to own their stock."

Steve Schueth, a vice president of the Calvert Group, the largest U.S. social investing player with about \$1.4 billion in seven funds, acknowledged that performance was becoming more important. "A couple of our funds have underperformed, and we're taking some actions to change that," he said.

Calvert was the first to introduce a global ethical investing vehicle last year. Managed by Murray Johnstone of Britain, it was up 25.6 percent for 1993.

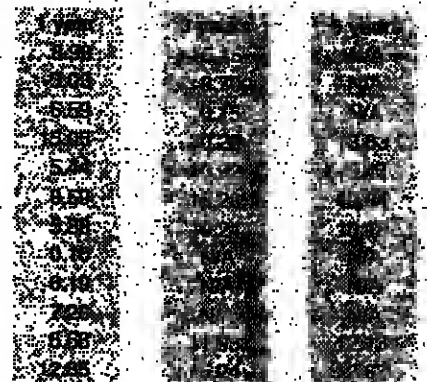
But there are also signs that funds which focus more on specific issues can encounter unexpected pitfalls. No sooner had the Women's Equity Mutual Fund been introduced last October than it received complaints about two of the 10 "woman-friendly" companies being considered for investment. Linda Pei, the President of Pro-

U.S. Socially Responsible Funds

Annual percentage return in U.S. dollars through Jan. 31, 1994.

Calvert-Ariel Appreciation
Righttime Social Awareness
Progressive Environmental
Parnassus Fund
New Alternatives Fund
Calvert-Ariel Growth
Calvert Social Equity Portfolio
Working Assets CH Growth
Domini Social Equity Fund
Covenant Portfolio
Dreyfus Third Century
S&P 500 Reinvested

Source: Lipper Analytical Services



cupation, particularly as regards construction materials that have been shown to be toxic, is also investigated. The review, usually conducted by technical experts hired specifically by the accounting firm for the audit, gives the company an idea of whether it falls short of current acceptable standards.

Experts say there are several reasons why green audits are becoming more common. Last year, for example, the European Union introduced a set of environmental guidelines, the Eco Management and Audit Scheme, or EMAS, which although still voluntary has served notice that environmental responsibility is a growing issue in Europe.

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Conscience Funds, the fund's manager, said that one of the complaints turned out to be irrelevant, but the fund has not bought either company.

Nevertheless, she was firm in her objectives: "There's no perfect company out there," she said. "Sometimes they don't have the push to take that extra step unless somebody forces them to."

The fund, which singles out companies that lead in hiring, promoting and compensating women, has attracted \$600,000 to date.

Another recent entry in the politically correct arena is the Lavender Screen Project, run by Howard Tharsing of Progressive Asset Management, an Oakland, California, brokerage, it evaluates how public companies deal with such gay and lesbian issues as health insurance for same-sex partners, and support for workers who are HIV-positive or have AIDS.

On Mr. Tharsing's approved list are companies like Apple Computer, Colgate Palmolive and AT&T, which recently had a "Gay Awareness Week."

It's too soon to tell if the investing public will take these niche funds to their hearts—and bank accounts. The reaction among social in-

vesting money managers is one of "wait and see," possibly because of the sobering experience with the crash of environmental funds which were rolled out in 1990 during the hype surrounding Earth Day. Only two were deemed pristine enough to qualify as true social funds, but as a group the environmental funds—both pure and impure—have performed dismally, returning a paltry 3.37 percent, not accounting for management charges, in 1993.

"I welcome the new funds, but they might have a difficult time getting to the break-even point," said Mr. Dodson. A fund's break-even point, typically, is about \$25 million under management, and with the industry average of \$10,000 an account, 2,500 investors in a fund are needed to reach the break-even point.

Nevertheless, more ethical funds are on the way. "The success of the field will be seen as how professional we are at what we do," said Mr. McVeigh of Franklin. "People assumed when we started that it would be done by long-haired people who didn't know the business, and didn't know how to invest. We can be professional and provide professional returns. But do the performance figures back such a confident assertion?"

GLANCE at the table of ethical fund returns, though, may leave investors wondering just where the boom year of 1993 went. With only two of the funds monitored by New York-based fund statistician Lipper Analytical Services recording a double-digit return, investors are going to need to believe very firmly that what they are doing is worthwhile, since these funds lag way behind every sector of the main U.S. equity markets.

"Frankly, I don't think the profit motive is what it's all about," said one New York-based consultant to the ethical fund industry. "The way forward surely has to be to find companies that conform to your principles. That's a difficult enough job without expecting them to produce massive profits each year."

"The future of this industry is the 'green' audit, where companies get points for their ecological probity, and capital returns don't play such a large part. Look at it this way. You get your dividend through regenerating the earth's natural resources."

Companies Try to Determine Their 'Green Quotient'

A MID today's increasing sensitivity to environmental issues, companies are finding that their "green" quotient has as much to do with the land they own and the buildings they occupy as with the products and services they deal in. Many have turned to the major accounting firms for help in taking stock of themselves, giving rise to a new type of assessment animal: the Green Audit.

Typically, a green audit consists of a thorough on-site examination of how a company's buildings and industrial effluents, such as gaseous or liquid pollutants, affect the surrounding environment. The buildings' suitability for oc-

cupation, particularly as regards construction materials that have been shown to be toxic, is also investigated. The review, usually conducted by technical experts hired specifically by the accounting firm for the audit, gives the company an idea of whether it falls short of current acceptable standards.

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"Companies are more nervous about their environmental profiles and the potential costs of bringing things into line, and that may cause some of them to seek an assessment," said Paul Harrison of the auditing firm Arthur Andersen in London.

Another reason for seeking to upgrade one's green profile is simply public relations value. As awareness of environmental and ethical investing grows, companies are increasingly interested in showing their greenest face to potential investors. Takeover situations can also trigger a green audit. When one company buys another, it wants to make sure that the target's land and buildings represent an asset, not a chemical-soaked liability.

"Companies are more nervous about their environmental profiles and the potential costs of bringing things into line, and that may cause some of them to seek an assessment," said Paul Harrison of the auditing firm Arthur Andersen in London.

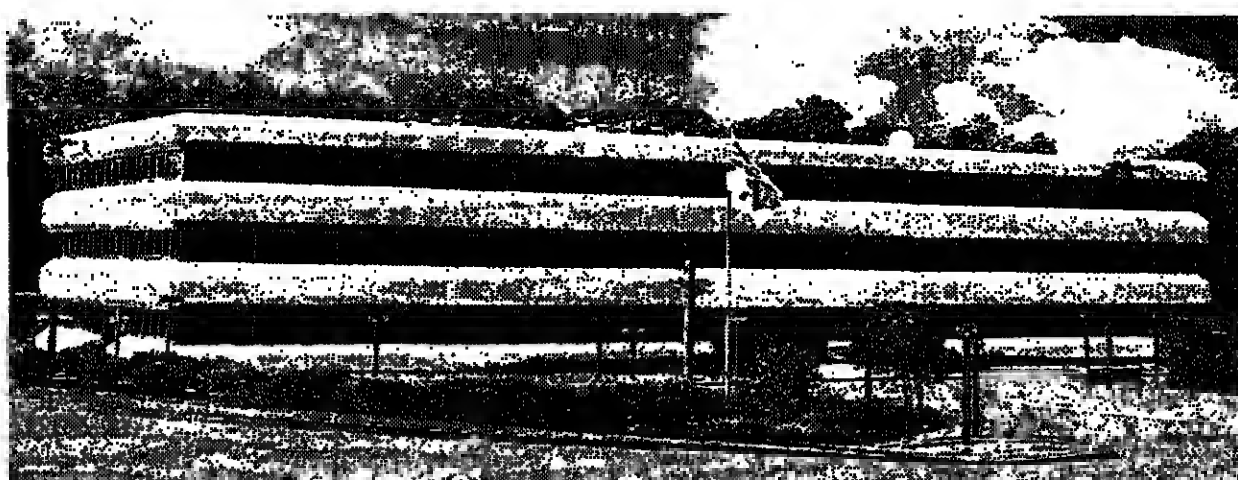
But why are companies turning to accounting firms rather than directly to environmental consultants? "If a company has serious problems, in that area, it can affect its financial position, and that's something its auditor ought to know about," said Derek Smith, who works with environmental issues for the auditing firm Ernst & Young in London.

"Also," he said, "the big companies want somebody to take care of it for them, and their traditional auditor is a logical place to turn. Finally, even though we need to bring in the technical experts, the methodology of a green audit is not all that dissimilar to a financial one."

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THE MONEY REPORT

Investors of Conscience
Seek to Aid Third World

By Rupert Bruce

EMERGING markets might not seem the natural destination for the savings of the investor with a conscience, associated as these countries are with sweat-shop labor and exploitative wages. Nevertheless, environmental and ethical funds are beginning to buy.

Instead of identifying companies and countries they will not invest in, the funds are singling out those they believe likely to improve social or environmental conditions. They are also emphasizing that their funds have two bottom lines — one financial and the other ethical — each of which is equally important. In other words, they are saying: "If you invest with us you will help make the Third World a better place and make money."

Nick Parker, managing director of the London office of the Delphi Group, an investment management and consulting company, said: "What we are trying to do is say: 'Yes, an ethical stance is important, but ultimately, if you want to change the way capital moves, you have to demonstrate real economic returns and economic drivers.'"

"We are dealing," he added, "with billions and billions of dollars and a few millions of dollars here and there that are ethically invested are not going to do any good."

Emerging markets — defined by the World Bank as economies with per-capita GNP of less than \$7,620 in 1990 — seem an unusual place for ethical and environmental funds to invest because at least part of their appeal to international capital is their lax social and environmental controls, meaning that a company can employ cheap labor with no vacation or sick pay, and can chop down virgin rain forests.

Friends of the Earth and other social and environmental groups mounted a campaign to prevent PT Bando Pacific Timber, an Indonesian logging company, from attracting international investors with a \$250 million stock listing on the Jakarta Stock Exchange last summer.

Despite allegations of illegal logging, and

harsh labor practices, Western investors flocked to the share issue. It was oversubscribed and started trading at a premium.

Tony Jumper, an activist at Friends of the Earth, says any fund that invested in an ethical company in the agricultural export industry, which dominates many Third World economies, would get a very poor return.

"If you are going to produce coffee in an ethical way," he said, to give an example, "you will be doing it at a far higher price than if you are not."

Some of the older generation of ethical and environmental funds merely apply social screening to stocks selected by investment managers, and if they discover anything about companies that suggest they may be unsuitable, they are dropped.

Calvert Group of Washington applies just such a technique to the portfolio selected for Calvert World Values Fund, by Murray Johnson, a Glasgow-based investment manager. The World Values Fund holds \$80 million of securities around the globe.

Its only emerging market investment is a Malaysian bank. Jon Lickerman, a director of social research at Calvert, says this has passed his screening to date, whereas some parts of the Japanese-Mitsubishi Corp. which have logging businesses have not.

But surely, he was asked, this bank must have loans to companies with logging operations?

Maybe, he answered, but "we draw the line at companies that are directly involved."

The new generation of funds does not find their ethics limit their scope for investment. Mr. Parker of Delphi has two new funds. The \$60 million India Environment & Energy Fund will be introduced in March, while the \$30 million Africa Sustainable Tourism Enterprise fund is scheduled for the autumn.

Neither of these funds will invest through stock markets; instead they will make investments directly, generally in joint ventures between local companies and offshore companies.

In each case, the fund will be investing with the twin aims of boosting its bottom line and en-



Illustration by Nicky Auld

couraging improved management of the environment.

The Indian fund will be managed by a joint venture between Delphi and Bombay-based Infrastructure Leasing & Financial Services. Mr. Parker said the venture might establish a leading company to upgrade two-stroke engines on motorized riskshaws, which account for 45 percent of India's annual gasoline consumption, to more efficient four-stroke engines.

The cost is only about \$100 a vehicle, and the average driver cannot afford it. If the driver leases the engine, everyone makes money and there is less pollution.

In Africa, there are plans to invest in safari camps that are underperforming. This would be done with the help of local partners and technical partners, like the World Wildlife Fund. Mr. Parker also plans to persuade international government bodies to invest. With tourism to view nature estimated to be growing more than 25 percent a year, there should be scope for making money. And, at the same time, Delphi can ensure its projects help the environment.

Ruth Harkin, president of the Overseas Private Investment Corp., a U.S. government agency that promotes investment in developing countries, recently predicted that the environmental industry in South America alone could be capitalized at more than \$10 billion in the year 2000. If that sort of prediction holds true, as well as Mr. Parker's claim that his investments should see compound annual returns as high as 45 percent, this approach may achieve two strong bottom lines.

Fund Researchers: Ethics Are Subjective

By Baile Netzer

INVESTORS don't have to worry about a shortage of research agencies claiming to screen for socially responsible investments. It's the supply of information backing up that research that may cause some concern. "There's never enough information," conceded Suzanne Harvey, director of Prudential Securities' Social Investment Research Center in Washington. "That's the nature of the business."

Unlike financial disclosure, "ethical" disclosure from a company can include reams of information, or be virtually nil. As a result, investment analysts trying to identify socially responsible companies constitute a new breed of detective. Sources feeding them with information range from grass-roots environmental groups in small communities to international human rights associations and independent scientists keeping a critical eye on industry.

Technology is also key. Government databases and private on-line computer services are tapped into, records of litigation printed out, emission reports scanned. Subscriptions to special-interest newsletters are bought, and competitors' research is used.

At Franklin Research & Development in Boston, a staff of five full-time analysts (assisted by interns) covers regularly about 150 companies. But in addition to their in-house research, Franklin's money managers also buy research from such other firms as the Investor Responsibility Research Center in Washington, and Kinder, Lydenberg, Domini & Co. in Boston.

But while Franklin concentrates on those companies that pass screening in such fields as animal rights and employee relations, many full-service brokerage firms, such as Prudential, will help their clients screen according to their own ethical code.

To supplement its research, Franklin relies in part on the research of nearby Kinder Lydenberg. At that firm, a staff of 12 analysts cover about 900 companies, about six times the number that Franklin covers, with only twice the number of analysts.

"We've been doing this for six years and we have a backlog of information on these companies which saves us some legwork," said Peter Kinder, president of the company. Performance is measured by tracking the Domini 400 Social Index, a group of 400 ethical stocks.

Yet despite the shared information among so many of the researchers in the socially responsible investing field, recommendations remain largely subjective. "Unfortunately, there doesn't seem to be any uniform standard as to what is really considered an ethical investment," said Jeanine Magill, an analyst who tracks environmental and socially responsible mutual funds for Morningstar, a fund-rating service in Chicago.

Take the steel company Nucor. Nearly three years ago, the company figured on Franklin and on Kinder's recommended list. Then Nucor's high worker-fatality rate grabbed the headlines. Kinder's analysts decided the statistics were an anomaly and kept the company in their index. Franklin removed the company from its buy list for a year and a half.

They were trying to rush a new technology into the marketplace but they weren't giving their workers proper training," said Franklin's director of research, Patrick McVeigh. Two months ago, Nucor regained Franklin's approval after it convinced the firm it had upgraded its training program.

At the Interfaith Center on Corporate Responsibility in New York, disagreement on some issues is so strong that members have simply agreed not to discuss them. For instance, some Catholic institutional investors belonging to the

coalition would like to screen out investments in companies producing birth-control pills. Other religious groups in the 250-member coalition disagree. Since no agreement can be reached, the groups have formed a sort of "peace treaty," and will not publish news on such screening in its newsletter. The Corporate Examiner (10 issues yearly, \$35), according to Diane Bratcher, director of communications.

In some cases, companies can pass muster with a research agency if they keep their "unsocial" activities to a minimum. Ask Kinder Lydenberg what they think of weapons makers and you'll hear they have a tolerance for companies where weapons account for less than 2 percent of sales. Why? "It's a practical screen," said Mr. Kinder.

Because the Defense Department and the Energy Department only identify prime defense contractors and not subcontractors, "it's incredibly difficult to identify the smaller subcontractors," Mr. Kinder said, adding, "It's usually a tip-off if there's a retired admiral sitting on the board."

Though poor government records have long plagued analysts, the latest research challenge comes in the field of international human rights. Most ethical investment research companies have dropped the exclusive focus on South Africa with a more general screening examining a company's international operations.

For instance, research uncovering forced prison and child labor at some Chinese factories persuaded Wal-Mart to adopt new standards for its suppliers.

For the Resolutely Incorrect, Investing That Way Isn't as Easy as It Seems

IF there are funds on the side of the angels, how about investing on the other side of the celestial fence — what about an unethical fund? The idea is probably perverse enough to give one or two investors a little fun, even if it might be a little difficult to market.

But the first question must be financial, not ethical: Would an unethical fund make money?

"You'd expect an unethical fund to make money when times are bad. When there's a slump, people are driven to drink. And after alcohol the comfort of tobacco is just about the last thing they'll give up,"

said one prominent New York-based ethical fund analyst who spoke on condition of anonymity.

But there are two problems facing would-be investors in these most prevalent of human vices. First of all, is the actual performance of stocks in this sector, and second is the difficulty of obtaining a stock that invests "purely" in one product or the other.

Ever since commentators stopped talking about recession and began making hopeful noises about a recovery, these recession-proof stocks have performed respectably, but not very well. Presumably investors in unethical stocks would have straightforward, base motives such as profit (in extreme cases, greed).

Unfortunately, the best returns have been elsewhere, in the booming financial sector — although presumably an unethical fund manager might find a bank that was making money out of lending to a politically "unsound" regime somewhere.

Which brings us to the second problem for the unethical investor. How do you find a purely unethical company? Clearly, if a company is quoted it is adhering at the very least to contemporary accounting standards. Already these companies are tainted by honesty.

And then there is the difficulty of finding a pure

play. Even the dirtiest chemicals company will produce something that helps protect the environment. While just about all the drinks and tobacco companies have hugely diversified industrial bases.

If you invest in B.A.T., or British American Tobacco, for example, you find you have put your money into a multinational conglomerate with interest in manufacturing and financial services. Selling cigarettes and cigars is a relatively small part of the business.

"Perhaps it's just better to stick to trying to make some money," said the New York-based analyst.

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1. **INTRODUCTION**

THE MONEY REPORT

BRIEFCASE

900 Professionals Attend Mutual Fund Conference

Nearly 900 professionals representing virtually all facets of the U.S. mutual fund industry converged on Tarpon Springs, Florida, last week for the 12th annual National Investment Company Service Association conference. Reviews were upbeat.

Topics of the three-day event included how new technology is changing the face of the industry, the operational issues faced by trans-

agents and custodians, and management of the modern work force.

The association's executive director, Robert L. Goldberg, said attendance at the conference has climbed nearly 20 percent annually for the past two years, a trend that some observers said reflected the U.S. fund industry's steady growth. The association, based in Boston, holds about 15 additional conferences a year in various international locations to address current industry issues.

"We're trying to provide the best ongoing education on the most important industry-specific topics," said Mr. Goldberg.

For information on future NISCA events, call 1 (617) 277-1855.

Regent Group of Hong Kong Sets Emerging-Market Fund

Regent Fund Management, a Hong Kong-based fund group specializing in Asian investment, is branching out with the introduction of an open-ended mutual fund that will invest in emerging Latin American and Asian markets.

Yet another emerging markets fund? Regent Fund Management's chairman, Jim Mellon, argues that "there are still tremendous unexploited opportunities in developing and emerging markets."

"The emerging markets of Asia and Latin America have consistently outperformed those of the rest of the world since 1983," he said. "The World Bank forecasts that the gross domestic product growth of these countries will continue to exceed that of developed countries into the next century."

Mr. Mellon also points out that the price of shares relative to the earnings offered shareholders is still equal to or more favorable than in industrialized, developed stock markets.

The new fund, the Nova Latin Pacific Investment Co., will use Valores Financiers, an asset management subsidiary of the Mexican Grupo Financiero Promex Financiera.

The fund is registered in the Cayman Islands and will be listed on the Irish stock exchange. Minimum investment is \$104,000.

For more information, contact a Bankers Trust or Financiers Securities office, as both companies are acting as placement agents. Or call Regent Pacific's London-based marketing branch in London at (44 71) 332 0360.

Standard Chartered Sets Fund With Rothschild Unit

A new set of offshore currency funds in the Channel Islands has been launched by Standard Chartered Bank (C.I.) Ltd. and Rothschild Asset Management (C.I.) Ltd. The money funds work by pooling funds and offering individual investors the benefit of inter-bank interest rates.

"Many of our worldwide customers holding accounts in Jersey, Guernsey and the Isle of Man are concerned about the effect of falling bank interest rates on their deposits," said Beverly Le Cuirot, Standard Chartered's marketing manager. "The link with Rothschild International Money Funds is aimed at giving our customers easy access to an alternative investment vehicle which may generate enhanced returns."

For more information, call Standard Chartered in Jersey at (44 534) 507 001.

Phone Bills: Outwitting Larcenous Hotels

By Joshua Shapiro

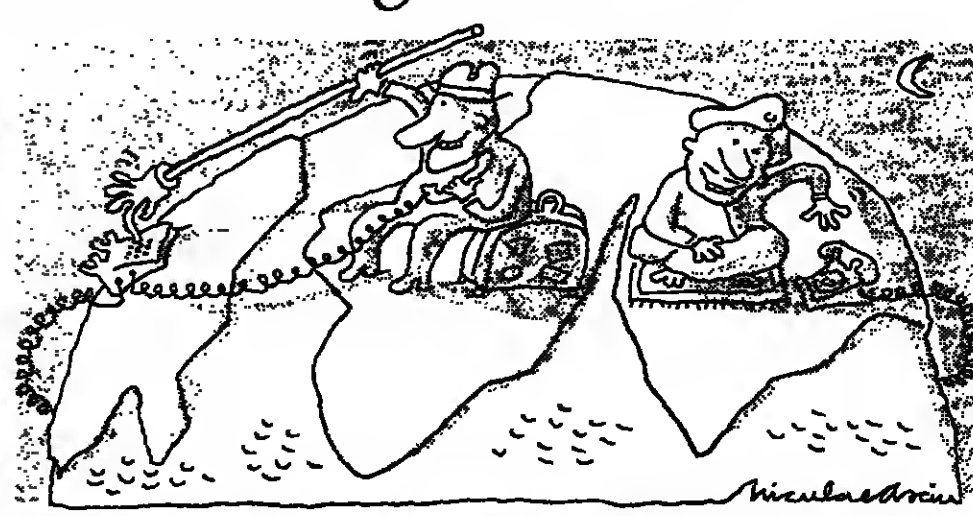
AFTER making sure that all passport, visas, and shots are up-to-date, the next task on the preparation checklist for an overseas traveler ought to be enrolling in the Kallback Direct service offered by International Telecom Ltd., a young American company based in Seattle.

This service allows travelers to make phone calls that are unbundled by any surcharges from hotels or phone companies. Callers get dependable, high-quality digital service at a rate typically less than half the cost of "home direct" methods. High-tech travelers can use this method with computer modems and portable fax equipment.

Thank mainly the hotels for generating an unlikely new export industry in American phone services. Frequent travelers find that the more comfortable the room accommodations, the more egregious the charges on checkout. After banquet services and laundry fees, most hotels have found a sizable profit center in the surcharges and inflated usage tolls they apply to guest calls.

A hotel typically adds a fixed fee to make any outside call and then adds a shift premium over normal phone-company tariffs. For several years AT&T tried hard to curb excesses. It ultimately failed in its campaign to persuade hotels to moderate and publicize their charges, leaving the traveler on his own.

In addition to hotel costs, calls in some countries are subject to the vagaries of the local phone companies that may not begin to provide convenient, reliable or inexpensive overseas service. Remember the rule of thumb for calling from underdeveloped countries: The more inept the service, the higher the rates. From a caller's perspective,



for example, Russia is now an underdeveloped country.

The phone system in the United States is typically cheaper than others. Entrepreneurs at International Telecom, who provide Kallback Direct, have figured out a way to profit from the seeming limitless greed and incompetence of hoteliers and phone companies by letting anyone circumvent exorbitant charges and tolls as they roam by splicing them into the U.S. phone network.

The service is based on special software written for an advanced computerized central office phone switch. Subscribers are given a Seattle phone number to call. To use the service they call Seattle but allow one ring and then immediately hang up. Since no call is completed, there is no cost or room charge for this.

The digital switch has been programmed to know the number of the caller and returns the call. If the subscriber is calling through a switchboard operator, a computer-generated voice will ask for the per-

sonal number, in English and in the language of the local country code. On answering, the caller gets a regular U.S. dial tone and from then on, can call any number in the world.

Calls to the United States are billed at the U.S.-to-foreign-country rate with any applicable time-of-day discount. Calls outside of the United States are billed as the sum of the U.S.-to-originating-country call and a U.S.-to-destination-country call. Billing is monthly via credit card. There is a monthly \$10 service charge.

The service is very useful for calling across what are otherwise closed borders. For example, calls to Russia from Saudi Arabia or to Bosnia from Serbia that are normally restricted by local authorities may be made via Kallback. Callers can also use this method to reach any of the toll-free 800 numbers in the United States. (AT&T's US Direct will only reach AT&T 800 numbers.)

The central computer can be programmed automatically to call

daily at a fixed time, so that a user, say in Cambodia, would not be dependent on getting the initial overseas connection to the United States. Once the initial dial tone is received, a series of calls can be made without having to call Seattle each time. The connection can be used for voice, facsimile, or data modem transmissions. Currently, about 40 percent of the traffic is used for nonvoice applications.

Britons Learn Joy of a Clean Conscience

By Aline Sullivan

ARE British investors less virtuous than Americans? Certainly, the Americans adopted ethical investing long before the British. But now that the British have discovered how to make money without adding to the sum of human misery, investors are flocking to the idea.

The first British "ethical" fund was launched in 1984, 13 years after the first U.S. ethical fund. It is not always easy to compare like with like in this field: some funds treat investments in gambling as ethical, for instance, while others do not. But by any measure, British enthusiasm for ethical investment is growing fast.

More than \$550 million (\$800 million) is now invested in ethical funds in Britain, up from \$230 million in May 1992 and \$144 million in February 1989. This is a far faster growth rate than that shown by the British investment market as a whole.

Patrick Meehan, of the independent financial adviser Holden Meehan, based in Bristol, said clients are becoming more confident about ethical funds as the funds develop longer track records.

"Four or five years ago, investors were just putting a thousand pounds in, just a toe in the water," said Mr. Meehan. "Now they have the confidence to do much more. We have 25 clients who have put in excess of £100,000 into ethical funds."

Some funds are less scrupulous than others, however. Holden Meehan will shortly publish 1994 guide with an ethical and environmental

rating for each fund. The company asks some simple questions designed to weed out the not so ethical. "What resources do fund managers apply to the screening process? Do they have a committee of reference, an independent watchdog group that meets regularly to review the fund's policies?"

But the hypersensitive investor would probably be best advised to stash his money under the mattress. In Britain, as in the United States, there are few investments that can be made with complete confidence by the ultra-scrupulous.

"The British are more likely than Americans to say that, while they are concerned about what companies are doing, they recognize that it is well nigh impossible to have a squeaky clean portfolio," said Tessa Tennant, head of research at Jupiter Tyndall Merlyn, a London-based firm that runs several funds and advises wealthy private clients about ethical investments.

British investors tend to be less bothered than Americans about investments in China or South Africa. Ms. Tennant said, instead, they worry about companies selling arms — fears that are likely to be fanned by the current investigation into whether arms sales to Iraq were sanctioned by the British government in defiance of international sanctions. Other big concerns are investments in the tobacco industry, nuclear energy and animal testing, she said.

"The markets are different," agreed Mr. Meehan. "There is far more money invested in ethical funds in the United States than in Britain, but many of the American funds do not have as high a level of screening."

Of course, American investors have preoccupa-

tions that would not even occur to most British investors. Fund managers say that some Americans are worried about investing in British companies operating in Ulster.

This fear is best illustrated by the MacBride Principles, a set of nine measures developed in 1984 by the Office of the Comptroller of New York City to increase employment opportunities among Catholics in Northern Ireland.

The principles, which are in force in 13 U.S. states, prohibit state and municipal investment in Ulster companies deemed to maintain unfair employment practices.

U.S. investors may be reluctant to put their money into Northern Ireland, but many American investment funds are happy to entrust part of their portfolios to London-based ethical fund managers to give them an international dimension. Continental European investors are also flocking to London, advisers say, because they are unable to buy into ethical funds in their home countries.

British financial advisers also expect demand for offshore ethical funds in the future. To date, however, the only fund available is the Royal Standard Best of Green fund, based in the Isle of Man. The management charges are steep, according to Mr. Meehan, and most investors are better off paying tax on on-shore funds.

The Friends Provident Stewardship Fund is a big favorite with investors. The fund, which accounts for about 55 percent of the British ethical fund market, has recorded average annual growth of 21.4 percent since its introduction in June 1984. That compares with an average annual growth rate of 15 percent average for British funds generally.

Overseas Phone Charges Compared

Cost of a 10-minute call made at 9 A.M. local time, excluding any hotel surcharges.

	Kallback Direct	MCI Call USA	AT&T Call Direct	Local phone co.
Bahamas to Los Angeles	\$5.25	\$10.63	\$10.72	\$27.00
Melbourne to Boston	\$5.80	\$17.04	\$17.65	\$9.75
London to Washington, D.C.	\$4.50	\$16.28	\$16.79	\$6.30
Taipei to New York	\$9.30	\$18.78	\$19.29	\$15.07
Lillehammer to San Francisco	\$6.70	\$14.02	\$14.53	\$12.57

Sources: Kallback Direct, MCI

International Herald Tribune

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*Currencies available: Sterling, US Dollars, ECU, Deutsche Mark, Canadian Dollars, Swiss Francs, French Francs, Dutch Guilder, Australian Dollars, Japanese Yen, Hong Kong Dollars, Swedish Krona, Italian Lira, Norwegian Krone, Danish Krone, Belgian Franc, Singapore Dollars, Spanish Peseta, South African Rand, South African Rand, New Zealand Dollars and Portuguese Escudo. These accounts are available from Standard Chartered Bank (C.I.) Limited and Standard Chartered Bank (Isle of Man) Limited. The paid up capital and reserves of Standard Chartered Bank (C.I.) Limited exceed £2 million. The paid up capital and reserves of Standard Chartered Bank (Isle of Man) Limited exceed £1 million. The principal place of business of Standard Chartered Bank (C.I.) Limited is Jersey. The principal place of business of Standard Chartered Bank (Isle of Man) Limited is the Isle of Man. Copies of the latest audited accounts are available on request.

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SPORTS

Manning Traded for Wilkins

New York Times Service

By Robert McG. Thomas Jr.
NEW YORK — Two flashy forwards on the eve of free agency have swapped teams. With Danny Manning, the disgruntled Los Angeles Clippers star, going to Atlanta for Dominique Wilkins, the Hawks' aging but still effective human highlights man.

In exchange for the 27-year-old Manning, the Clippers will also receive the Hawks' first choice in the National Basketball Association draft either this year or in 1995.

The deal, which came after Manning had made it clear that he would leave the Clippers when he became an unrestricted free agent after this season, was announced just before Thursday's night trading deadline.

Two other deals also beat the wire.

The Utah Jazz acquired shooting guard Jeff Hornacek and swingman Sean Green from the Philadelphia 76ers for guard Jeff Malone. And the Milwaukee Bucks sent center-forward Frank Brickowski to the Charlotte Hornets for Mike Gminski and a No. 1 pick.

The Clippers, knowing they could not keep Manning, had talked with several teams, including Houston, Portland and Miami, before striking a deal with the Hawks.

Convinced that the Clippers were simply not committed to building a championship team, Manning turned down a long-term contract offer last July, signing instead a one-year deal that pays him \$3.25 million.

Wilkins, a 12-year NBA veteran who is also scheduled to become an

unrestricted free agent after this season, has spent his entire career in Atlanta. He is winding up a contract that pays him \$3.5 million.

Although Manning and Wilkins have almost identical scoring records this season, with Manning averaging 23.7 points a game and Wilkins 24.4, the Clippers were able to command a premium for Manning — their choice of Atlanta's top draft choice either this year or in 1995 — because Manning is seven years younger than the 34-year-old Wilkins.

For Manning, who led Kansas to

the National Collegiate Athletic Association championship in 1988 and has been longing for a professional championship ever since, the trade seemed to be just made to order.

The Clippers, who made the playoffs for the last two seasons but were knocked out in the first round both times, are languishing in the cellar of the Western Conference's Pacific Division with a 17-34 record.

Under their first-year coach, Lenny Wilkens, Manning's new team, the Hawks, appear clearly

playoff-bound. Their 36-16 record puts them in a tie with the Chicago Bulls atop the Eastern Conference's Central Division.

Even so, Manning, who said he had not begun contract talks with the Hawks, made clear that he was not necessarily in Atlanta to stay.

"I'm just glad I know where I'm going to be for the next few months," he said in an interview with Turner Network Television at halftime of the Knicks-Rockets game Thursday night.

Although Wilkins was not unhappy in Atlanta, the trade won't make him a total stranger on his new team. The Clippers' first-year coach, Bob Weiss, coached the Hawks for three seasons until he was fired last season.

At a news conference in Los Angeles, Weiss, who had just talked with Wilkins, said, "He was a little down about the way he feels Atlanta has handled him. He's also excited about coming to L.A."

In the Hornacek-for-Malone trade, the Jazz acquired a better all-around player in Hornacek but gave up a player with a better shooting percentage.

Hornacek is averaging 16.6 points on 46 percent shooting. Malone is averaging 16.2 points on 49 percent shooting.

"He's always been a hard-nosed player," Utah's coach, Jerry Sloan, said of Hornacek. "But the biggest thing is he's a couple of years younger than Jeff."

Hornacek will now be paired with the All-Star guard John Stockton in the Jazz backcourt.

In the Brickowski-Gminski trade, the Bucks gave up their leading scorer but got an extra first-round pick.

Suns Down Timberwolves For 19th Straight Game

The Associated Press

The Phoenix Suns remained unbeaten in 19 games against Minnesota, defeating the Timberwolves behind 26 points from Cedric Ceballos.

Phoenix, which has won five of six overall, built a 65-57 half-

had 29 points and 30 rebounds, and made four straight baskets in a fourth-quarter run that carried the Rockets over the cold-shooting New York Knicks.

The Knicks, who shot 29 percent in a loss to Seattle on Tuesday, were off the mark again, shooting only 29 percent in the second half.

Mavericks 115, Hornets 110: Rookie Jamal Mashburn tied his career-high with 37 points and visiting Dallas handed Charlotte its 12th loss in 13 games.

Because of injuries, illness and the trade of reserve center Mike Gminski to the Milwaukee Bucks before the game, the Hornets dressed only nine players.

NBA HIGHLIGHTS

time lead in Minneapolis, as Ceballos scored 13 points in the second quarter. The Timberwolves, who lost their fifth straight, never drew within 16 points during the second half.

Dan Majestic scored 17 of his 21 points in the first quarter, when he tied a Suns record with five 3-pointers.

Rockets 93, Knicks 73: In Houston, Hakeem Olajuwon

Another Desertion From Ailing SWC

The Associated Press

COLLEGE STATION, Texas — With little discussion and no dissent, Texas A&M University's Board of Regents ended the school's nearly 80-year affiliation with the Southwest Conference in favor of greener pastures.

The Aggies' decision Thursday to accept a Big Eight Conference merger offer followed Baylor University's defection, Texas and Texas Tech were expected to follow suit, bringing the Southwest Conference another step closer to extinction.

There was little discussion Thursday involving the seven regents who participated in a telephone conference call at a special board meeting. A quick vote was taken with one dissenting.

A&M's athletic director, Wally Groff, said that he had mixed emotions about the vote, that while it was good for his school, he was "sad for the schools not invited."

The decision, however, was not difficult, he said. "If you're not moving forward, you're moving backward," Groff said. "We needed to move forward. It was really a decision about what's best for our athletic program."

"Agiess are tradition-minded, and I'm an Aggie. But change is inevitable."

Texas A&M, Baylor and Texas are charter members of the SWC, which was organized in 1914. Texas Tech joined in 1956.

Baylor's decision to quit was made Wednesday, just days after the Big Eight made its proposal wooing the four so-called "haves" of the SWC.

The offer excluded Houston, Rice, Southern Methodist and Texas Christian, who have been dubbed the league's "have-nots."

The Big Eight's proposal is meant to find the best possible television contract beginning in 1996-97. The Big Eight decided having the four SWC schools would make for a more lucrative offer.

Disintegration of the SWC began in 1990 when the University of Arkansas, another founding school, fled to the more financially profitable Southeastern Conference.

The Austin American-Statesman reported Friday that the SWC had heard from about 15 schools interested in discussing possible mergers, including Tulane, Louisville, Memphis State, Tulsa and Cincinnati.

SCOREBOARD

NBA Standings

EASTERN CONFERENCE

Atlantic Division

New York 21 32 16-7

Boston 21 32 16-7

Philadelphia 21 32 16-7

Washington 21 32 16-7

Central Division

Chicago 21 32 16-7

Cleveland 21 32 16-7

Indiana 21 32 16-7

Milwaukee 21 32 16-7

Detroit 21 32 16-7

Western Conference

Midwest Division

Houston 21 32 16-7

San Antonio 21 32 16-7

Utah 21 32 16-7

Denver 21 32 16-7

Minnesota 21 32 16-7

Dallas 21 32 16-7

San Diego 21 32 16-7

Portland 21 32 16-7

Golden State 21 32 16-7

Los Angeles 21 32 16-7

Phoenix 21 32 16-7

Sacramento 21 32 16-7

LA Clippers 21 32 16-7

Pacific Division

Seattle 21 32 16-7

Phoenix 21 32 16-7

Portland 21 32 16-7

Golden State 21 32 16-7

LA Lakers 21 32 16-7

Sacramento 21 32 16-7

LA Clippers 21 32 16-7

THURSDAY'S RESULTS

Dallas 21 32 16-7

Charlotte 21 32 16-7

Orlando 21 32 16-7

Miami 21 32 16-7

New York 21 32 16-7

Boston 21 32 16-7

Philadelphia 21 32 16-7

Washington 21 32 16-7

Chicago 21 32 16-7

Cleveland 21 32 16-7

Indiana 21 32 16-7

Milwaukee 21 32 16-7

Detroit 21 32 16-7

Houston 21 32 16-7

San Antonio 21 32 16-7

Utah 21 32 16-7

Denver 21 32 16-7

Minnesota 21 32 16-7

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Portland 21 32 16-7

Golden State 21 32 16-7

Los Angeles 21 32 16-7

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Sacramento 21 32 16-7

LA Clippers 21 32 16-7

Seattle 21 32 16-7

Phoenix 21 32 16-7

Portland 21 32 16-7

Golden State 21 32 16-7

LA Lakers 21 32 16-7

Sacramento 21 32 16-7

LA Clippers 21 32 16-7



Dominique Wilkins, who has spent his 12-year NBA career with the Hawks, will go to the Clippers.

A 3d Title For UMass With Defeat Of Temple

The Associated Press

This time, Mike Williams got the attention he deserved.

He should have been the focus after his game-winning shot lifted Massachusetts to victory over Temple on Feb. 13. Then the Owls' coach, John Chaney, stole the show with his post-game threat against his counterpart, John Calipatti.

But the junior guard reclaimed the spotlight in a rematch between the two Atlantic 10 rivals Thursday

COLLEGE BASKETBALL

night in Philadelphia. He banked in a 3-point shot with eight seconds to play to give the 11th-ranked Minutemen a 51-50 victory over No. 8 Temple and their third straight conference title.

"I was sitting around this afternoon, hoping it wouldn't come down to a last shot. I was hoping we'd be up 10," said Williams, who finished with 15 points on 5-for-9 shooting from 3-point range. "They gave me a chance to get the shot off and I took advantage of it."

The Minutemen (23-5, 13-1) had never won 12 games at McCauley Hall and have now beaten the Owls (20-5, 12-4) four straight.

No. 9 Arizona 96, Oregon St. 69: Khalid Reeves scored 30 points as visiting Arizona, shrugging off a slow start and won its fifth in a row with a Pacific-10 rout of last-place Oregon State (6-16, 2-11).

The Wildcats (21-5, 11-3) trailed by eight points early and didn't take the lead for good until Damon Stoudamire scored inside 10 to put Arizona ahead, 28-27, with 3:02 left in the half.

No. 12 Indiana 81, Northwestern 74: In Evanston, Illinois, Daxson Bailey scored 33 points and Alan Henderson added 24 as Indiana spoiled the return of Northwestern's coach, Ricky Byrdson, after a four-game leave of absence. It was Indiana's 13th Big Ten victory over the Wildcats dating from 1988.

"The Hoosiers (17-5 overall, 10-3 in the Big Ten) made only 33 percent of their field goals. It was Indiana's 13th Big Ten victory over the Wildcats dating from 1988."

No. 17 California 92, No. 15 UCLA 86: In Los Angeles, Lamond Murray scored 36 points and Javaris Kiser added 23 points and 11 assists as California dropped UCLA into a first-place tie in the Pacific-10 Conference.

The Golden Bears (19-5, 10-3) moved within a half-game of the Bruins in the conference. Shon Carter led UCLA (18-4, 11-3) with 21 points, 21 of them in the

second half. Long Beach St. 84, No. 25 New Mexico St. 80: Rod Hamnibal made two free throws with 10 seconds remaining to lift Long Beach State (15-8, 9-6 Big West) over visiting New Mexico State (19-4, 11-3).

After Hamnibal's free throws, the Aggies moved the ball to midcourt before calling a timeout with seven seconds to go. Darrin Jackson then missed a 18-foot jumper, with about three seconds left and Long Beach's James Coxon got the rebound as time ran out.

NHL Standings

EASTERN CONFERENCE

Atlantic Division

NY Rangers 21 32 16-7

New Jersey 21 32 16-7

Washington 21 32 16-7

Philadelphia 21 32 16-7

Pittsburgh 21 32 16-7

Buffalo 21 32 16-7

Quebec 21 32 16-7

Hartford 21 32 16-7

Ottawa 21 32 16-7

Western Conference

Central Division

Detroit 21 32 16-7

Tampa Bay 21 32 16-7

St. Louis 21 32 16-7

Dallas 21 32 16-7

San Jose 21 32 16-7

Vancouver 21 32 16-7

Calgary 21 32 16-7

Edmonton 21 32 16-7

Phoenix 21 32 16-7

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Phoenix 21 32 16-7

Los Angeles 21 32 16-7

Anaheim 21 32 16-7

San Diego 21 32 16-7

Chicago

SPORTS WINTER OLYMPICS

Canada and Sweden Gain Hockey Final

Olympic TV Schedules and Events

Saturday's Events
All times are GMT.
Alpine Skiing - Women's slalom, first run, 09:30; second run, 12:00. Bobsled - Men's 4x500-meter relay, 12:00. Biathlon - Men's 100-meter, 13:30. Figure Skating - Exhibition, 14:00. Ice Hockey - Seventh place, 15:00; eighth place, 15:30. Republic vs. Slovakia, 16:30; bronze medal, 18:00; Sweden vs. Finland-Canada, 19:00. Short-track - Mixed, 19:00. Women's 1,000-meter, 18:00; men's 500-meter, 18:00; men's 5,000-meter, 19:00.

Sunday's TV
All times are local.
Australia - QRF: 06:00-19:00, 21:30-23:00. Austria - ORF: 06:00-19:00, 21:30-23:00. Bulgaria - BNT/Channel 1: 10:25-11:30, 13:35-15:15, 16:30-18:00, 19:15-20:00. Canada - CBC: 06:00-19:00, 21:30-23:00. Czech Republic - CTU: 06:00-19:00, 21:30-23:00. Denmark - DR: 11:45-18:00, 21:15-22:00, 20:23-21:38. Estonia - ETV: 10:25-11:15, 19:00-20:00, 20:30-21:00. Finland - YLE/TV1: 21:45-00:30, TV2: 18:00-19:00. France - FR2: 09:14-10:30, 15:35-17:00, FR3: 12:55-14:10, 15:35-17:00. Germany - ARD: 09:30-16:55, 20:15-23:30. Greece - ET1: 12:30-13:00, ET2: 14:00-15:00, 16:00-18:00, 19:15-19:45. Hungary - MTV/Channel 1: 10:25-11:00, Channel 2: 13:10-14:00, Channel 3: 15:10-16:00, 17:15-18:00, 19:15-19:45. Italy - RAI: 08:25-11:45, 01:15-02:00, RAI2: 11:45-15:45, 20:00-20:25, LTV: 1:00-1:15, 19:15-19:45, 21:00-22:30, 00:30-01:00. Lithuania - LRT: 12:00-14:15, 16:00-20:40, 21:00-23:00. Luxembourg - RTL: Highlights on evening news, 18:00-20:00. Macedonia - MKRTV/Channel 1: 08:25-10:00, 11:55-13:50, 17:15-17:45, 19:00-20:15, Channel 2: 08:55-12:30, 14:05-17:40, Channel 3: 08:55-12:15, 12:55-18:45. Monaco - TMC/IT: 09:30-15:00, Starting at 15:15, Starting at 23:00. Netherlands - NOS: 06:00-19:00, 21:30-23:00. Norway - NRK: 06:00-18:00, 20:00-21:15, TV2: 18:45-19:00. Poland - TVP/PR1: 11:00-12:00, 15:00-16:10, 20:00-21:15, PR2: 08:20-11:00, 12:00-13:30. Portugal - TV2: 23:00-23:20, 00:21-11:00-11:20. Romania - RTVR/Channel 1: 13:00-14:45, 18:15-19:10, 21:00-22:15. Russia - RTU: 12:00-16:45, 16:55-20:15, 23:30-24:00, 19:00-20:00 (24/2). RTR: 12:00-13:40, 14:20-15:30, 21:45-23:30. Slovakia - STV/SK: 06:00-08:30, 09:25-10:45, 15:05-16:45, 21:15-21:45. Slovenia - RTVSLO: 09:00-21:30, 24:00-24:10. Spain - RTVE: 08:30-24:00 (satellite), TV2: Starting 12:00. Sweden - SVT/TV2: 09:15-11:45, 16:00-17:00, 20:00-21:15, Channel 1: 11:45-13:30, 14:45-16:00, 17:00-18:00, 19:00-20:00. Switzerland - TSR/TSR/DRS: 08:30-18:30, 20:00-21:30. Turkey - TRT: 18:15-20:00, 21:00-22:30. Ukraine - DTRU/UT1: 06:30-10:00, 19:15-19:45, 21:00-22:15, UT2: 11:00-14:15. Eurosport - 06:00-continuous coverage.

ASIA/PACIFIC
All times are local.
Australia - Channel 8: 20:30-01:00, New Zealand - TV1: 07:00-08:00, 21:30-24:00. Japan - NHK: 22:00-24:00 (general), 12:30-15:00, 18:00-00:30 (satellite), 13:00-15:00, 19:00-22:00 (H-Vision). Papua New Guinea - EMTV: 12:00-23:00, 20:00-22:00 (28/2). China - CCTV: 15:00-18:00, 22:00-23:00, 24:00-24:10 (28/2). Hong Kong - TVB: 24:00-01:00. South Korea - KBS: 23:00-00:00, MBC: 14:00-17:00, 01:00-02:30. Malaysia - TV3: 23:15-00:15. Singapore - SBC/Channel 12: 24:00-01:00. STAR TV/Prime Sports - 06:00-18:30, 15:30-continuous coverage.

NORTH AMERICA
All times are EST.
Canada - CTV: 06:00-19:00, 23:00-24:00. United States - CBS: 08:00-12:00, 18:00-20:00, 23:00-00:30. Teletext: 12:00-15:00, 22:00-23:30. Information provided by the IOC, TWI, and individual broadcasters, compiled by the IHT.

Both Finland And Russia Fall in Semis

Compiled by Our Staff From Dispatches
GJOVIK, Norway — Canada moved to within one game of winning its first Olympic hockey gold medal in 42 years, upsetting previously undefeated Finland, 3-0, on Friday.

The Canadians (5-1-1) advanced to Sunday's gold-medal game against Sweden, which defeated Russia, 4-3, in the night's other game.

Finland (6-1) came into the game against Canada as the only undefeated team in the tournament but blew a 2-0 lead in the second period. The Finns will play the Russians for the bronze medal on Saturday.

Sweden (5-1-1) won silver in 1928 and 1948 and bronze medals in 1952, 1980, 1984 and 1988. Canada handed Sweden its only loss of these Olympics, 3-2, on Monday.

Todd Hishko started Canada's comeback with five minutes left in the second period. On a breakaway, he beat goalie Jukka Tammi on the glove side.

Peter Nedved, a contract hold-out with the Vancouver Canucks of the National Hockey League this season, tied for Canada on a power-play goal that hit Finland's Raimo Hämäläinen at 19:24.

Finland had outscored opponents, 31-5, and never trailed in previous games, including consecutive shutouts of Russia and Norway.

Edmonton Oilers defender Brad Werenka, a last-minute addition to the Canadian squad because of poor club form, was the hero of the hour.

He put them into the lead 4:27 into the final period, pushing Greg Johnson's pass from behind the goal high into the Finnish net.

Then, three minutes later, his reverse stick pass inside created the opening for Jean-Yves Roy to fire home a crucial insurance goal.

Greg Parks scored Canada's fifth goal.

Jere Lehtinen scored a late consolation goal for the Finns, but with only 35 seconds left to go it was academic.

As the Finnish players headed for the locker rooms, many of them had tears of frustration running down their faces.

"We were not favorites when we came here," said the coach, Curt Lindstrom. "And maybe people



4 MEN IN A SLED — The top Swiss bobsled team, which is favored to win the gold in the four-man event, during a practice run.

Despite a Cold, Dahlie Says He's Set for Finale

Agence France-Press
LILLEHAMMER — The Norwegian hero Bjorn Dahlie, the most successful men's cross-country skier in Olympic history, has a cold but is determined to be ready for the 50-kilometer classic race on Sunday.

Dahlie, who has won five Olympic gold medals — two of them here — missed two days' training because of tiredness and a sore throat, according to a team spokesman, Rolf Nordberg.

"He's tired after four races, but it's more mental than physical," Nordberg said. "He wants to be mentally fresh because he's a man who hates to lose and loves to win."

Along with Norway's triple gold medalist from the 1992 Winter Olympics in Albertville, France, Vegard Ulvang, Dahlie will be carrying the hopes of the home crowd in the closing race of these Games.

Ulvang has recovered from the thigh injury that has been dogging him since the national championships in January, but concedes that he is disappointed with his performance here. He came seventh in the opening 30-kilometer race, but missed the next two races.

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OLYMPIC SCOREBOARD

MEDALS

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 At: Mladina, Belarus
 At: Svetlana Parnyavskaya, Belarus
 At: Valentina Tarkova, Belarus
 Speed Skating
 Women's 150 Meters

Women's 300 Meters
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SPORTS WINTER OLYMPICS

Bump-and-Protest Speed Skating? IOC Says Knock It Off

Compiled by Our Staff From Dispatches

HAMAR — Short-track speed skating and all the havoc that came with it during the Games are flying toward a day of reckoning with the International Olympic Committee.

On Friday, the president of the IOC, Juan Antonio Samaranch, called for a report from the International Skating Union on the series of unseemly incidents, including two nights of protests, veiled threats of violence and stripped-away medals.

China filed a formal protest with the ISU that Cathy Turner of

was stripped of a silver medal and the United States got the bronze medal despite finishing last in the four-team race.

The disqualification came 20 minutes after the race was announced as official. Spectators were not informed of the ruling even during the awards ceremony. Nicholas Gooch of Britain and Derrick Campbell of Canada were disqualified in the men's 500-meter event, so the bronze went to Marc Gagnon of Canada even though he did not skate in the championship race. Campbell was disqualified for not finishing his race even though the bell that was supposed to signal the final lap was rung a lap early.

Turner and Wilf O'Reilly of Britain both said they were forced by officials to race with skates damaged in collisions, risking injuries to themselves and others. The Canadian skater-coach Nathalie Lambert accused Turner of being "the dirtiest skater in short-track," an overly aggressive competitor who cheats the sport by resorting to any tactic to win. Lambert was eliminated in a qualifying heat after colliding with Turner.

"Everybody's afraid of her. She never gets disqualified," Lambert said. "She makes our sport look like Roller Derby. I hope she gets what she deserves." Asked what that was, she said, "Something bad."

Turner said she watches her skates for fear of sabotage. As for the incident in the race Thursday, she said: "I don't know what's going on. I just know everybody's mad at me. I won, I earned that. If it was the other way around, I wouldn't be mad at anybody. That's the way the sport is. It's not something you intend to do."

With two laps remaining Thursday, Turner made her move on the outside. She and Zhang remained shoulder-to-shoulder for half a lap before Turner pulled ahead in the backstretch.

The replay was unclear. Zhang



Zhang Yanmei of China, right, leaving the awards podium in protest after receiving the 500-meter short-track silver medal. She claimed that Cathy Turner, left, knocked her off balance to win the gold. In the middle is the bronze medalist, Amy Peterson.

did appear to lose her balance momentarily, but it was not apparent that Turner had grabbed her leg.

"Maybe I hit her leg or something when I put my hand to the ice," Turner said. "I was clearly in the lead. I don't see how I could have reached out and grabbed her."

Turner shrugged off Lambert's criticism as sour grapes.

"Obviously they're making a huge deal out of it because they didn't win," Turner said. "Those girls elbow me in the gut all the time. I don't do anything about it."

Samaranch also has asked for details of the semifinal heat in which Turner, Lambert and Ayako Tsukaki of Japan fell but were allowed to restart the race. Lambert tumbled during the restart and was eliminated.

The Canadian team told the IOC in a letter to the ISU president, Olaf Poulsen, that it had "serious concerns" about the quality of short-track judging and called for improvements "in the interest of the sport's integrity."

Short-trackers race four at a time around a 112-meter oval. The

skaters are often close to each other, one hand down to the ice for balance in the turns. Bumping and spills are common.

(AP, Reuters, NYT)

It's Honor for Mongolia

Mongolia's one-man Olympic team will make the long journey home without a medal but with 48.63 seconds of memories. The Associated Press reported.

Bat-Orgil Batchuluun finished four seconds behind the other two skaters in his short-track speed skating 500-meter heat and was

eliminated, but not without fanfare and a loud farewell.

Batchuluun drew a loud ovation before his race and an even bigger one when his time was announced as a national record. Wearing a blue-and-purple racing suit donated by a manufacturer, Batchuluun waved to the crowd and raised his arms to celebrate.

Three weeks ago, Batchuluun, 25, was training in Germany when he was told his qualifying times were too slow. He took an eight-day train ride home, only to learn he had a spot due to North Korea's decision not to enter.

Pechstein Tops Niemann to Win Gold in 5,000

Compiled by Our Staff From Dispatches

HAMAR — No more gold for Gunda Niemann.

The powerful German was upset by her teammate Claudia Pechstein in the women's 5,000-meters speed skating event, the third disappointment in as many races for Niemann in her last Olympics.

Pechstein, who won a bronze when Niemann fell last week in the 3,000 meters, shaved 19.21 seconds off her personal best time to win the first gold of her career.

"Everything went as I had hoped it would," Pechstein said. "I am very happy."

She finished in 7 minutes, 14.37 seconds, just 24 seconds off the Olympic record set by Yvonne van Gennip of the Netherlands in 1988 and 1.58 seconds off the world record Niemann set on the same ice in December.

Niemann, a double-gold medalist in the 3,000 and 5,000 in the 1992 Games, skated two pairs after Pechstein and was ahead of her own world-record pace for nine of the first 10 laps.

But she tired badly over the final three laps to finish in 7:14.88.

Pechstein, 21, embraced her coach, Joachim Franke, after Niemann crossed the finish line and glided past her celebrating teammate with hands on her knees and her head bowed.

Pechstein and Niemann embraced several minutes later and skated a lap hand-in-hand, Niemann carrying a bouquet.

Hiroshi Yamamoto of Japan won the bronze in 7:19.68, and 11 of the 16 skaters set personal records at the Viking Ship Olympic Hall.

The last long-track speed skating event of the Games provided the final heartache for Niemann.

Niemann, 27, who added a 1,500 silver to her two golds in 1992,

came into the Olympics as the most dominant woman in the 1,500, 3,000 and 5,000, owning the world record in the two longer distances and the best time among current skaters in the 1,500.

She won the 5,000 on the way to her fifth European championship last month. She also has been world champion three times and was the World Cup 5,000 champion in 1992-93. And she leads the current World Cup standings in the 1,500, 3,000 and 5,000.

Three gold medals at Lillehammer would have given Niemann five career golds, tying her with Bonnie Blair of the United States for the second-most women's victories in the Winter Games. The Soviet speed skater Lydia Skokkova and Russian cross-country skier Lyubov Egorova — who won three golds this year — each have six Olympic golds.

But Niemann lost that opportunity in her first race with a stunning fall early in the 3,000, then skated tentatively to barely win a bronze in the 1,500 on Monday.

Niemann almost didn't get a chance to race Friday. Only the top 16 finishers in the 3,000 qualified for the longer race, and Niemann raced in the spot of teammate Heike Wernicke, who was 15th in the 3,000.

The women's 5,000 has been an Olympic event only since 1988, and the Germans have dominated. The former East German teammates Andrea Ehrig and Gaby Zange finished two-thirds in 1988, and Niemann, Wernicke, and Pechstein completed a German sweep in 1992.

Germany had the distinction of winning six medals and being on every podium in the five women's events.

(AP, AFP)

Kerrigan: Steady As She Went

An Unswerving Composure Grew Out of the Dark Blow

By Ira Berkow

New York Times Service

HAMAR — It began serenely. Nancy Kerrigan commenced her training session in the Olympic Amphitheater, skating in a black leotard and with a dark, dancing ponytail to a Neil Diamond medley. It was the background music and the skating routine she was to use Friday, a night on which she can win the Olympic gold medal. Just her being here seemed beyond imagination to many just seven weeks ago, when she was stalked and clubbed on the knee.

Vantage Point



Now she spun, soared, floated — and received polite applause from the scattering of onlookers. She smiled, but it was hardly a genial smile. In first place following the first of the two-day competition, Kerrigan appeared to be saying that she meant business.

On the ice with her were the other five top finishers from Wednesday's short program. They would stay on the periphery until their turn to skate their routines. As Kerrigan's flashing blades swept her smoothly across the oval, someone suddenly screamed. Everyone stopped, except Kerrigan.

At the side of the rink, two skaters had collapsed. Oksana Baiul of Ukraine and Tanja Szewczenko of Germany moaned, the German doubled over and holding her stomach.

The two, warming up and skating backward, had collided. Katarina Witt swiftly skated over to offer aid. Surya Bonaly and Lu Chen stood nearby, frozen.

Kerrigan, glancing over her shoulder for a moment, took it in and sailed into the next part of her routine. While Baiul left the ice on her own power, Szewczenko had to be helped by her doctor and coach. Strikingly, Kerrigan kept on.

"The routine was perfect," said Ben Wright. "Her concentration was unswerving." Wright is a retired figure-skating judge and referee. "If she skates like this tomorrow, she'll win the gold."

Wright is from Boston, where he has watched Kerrigan since, he said, she was a child.

"I see a resolve, a fortitude in her that I have never seen before," he said. "You can see the determination

in her eyes. She has really matured, and I think it's been mainly since the incident."

When Kerrigan was clubbed, there were pictures of her slumping to the floor, crying. "Why? Why me?" This refrain echoed through the weeks and gave to some degree the sense that Kerrigan was a helpless victim. She has proved anything but that.

Under pressure that would have daunted a lesser athlete, perhaps a lesser person, Kerrigan executed a near-perfect routine Wednesday, closer to perfection than any of her rivals, including her American teammate, the lady in red, Tonya Harding, who placed 10th.

As the world knows, Harding's former husband, Jeff Gillooly, has confessed to having planned the attack. He also has accused Harding of complicity and giving the go-ahead to the plan to eliminate her main rival. Harding denied it and has not been charged. Kerrigan, meanwhile, has never spoken negatively about Harding in public, though it is clear she possesses something less than love for her. Kerrigan has demonstrated, too, that she is no fragile, trembling Snow White on skates.

"The attack made Nancy mad," Evy Scotvold, her coach, said after practice. "She was angry that someone prevented her from defending her national title. And she's angry that someone tried to keep her from the Olympics."

After the clubbing, he said, Kerrigan was not sure how well she would heal, if she would be able to skate again, or well enough to satisfy the U.S. Olympic Committee.

"She became impassioned," said Scotvold. "She started training harder than I have ever seen her. She knows what to do and how to do it. She's digging in."

Kerrigan has had a reputation for folding after the first day's competition, for losing focus, for lack of confidence — a fear of failure.

"What she did Wednesday gives her the knowledge that she can do the same in the long program," he said. "She's confident."

If Kerrigan had withdrawn into herself after the attack, saying she had lost heart, it would have been understandable. Monica Seles, who was stabbed in a attack, has been unable to return to competition.

But no matter how it came out, Nancy Kerrigan had already performed remarkably, on and off the ice. The lady is a champ.



Nancy Kerrigan performing Friday night on the way to a silver.

SKATE: Baiul Overtakes Kerrigan for the Gold Medal

Continued from Page 1

Thursday, Baiul had collided with another 16-year-old, Tanja Szewczenko of Germany. Baiul required three stitches in her right shin, and more significantly, suffered an injury to her lower back. Olympic doping controls prevented her from taking painkillers.

Just 43 kilograms (95 pounds) and 1.59 meters tall, she appears fragile and light, weighed down by her thick brown hair and beige, seemingly oversized skates. Her makeup only emphasizes the girl trying to become a woman. She has done so without her father, her mother and her grandmother. If the injuries of Thursday were enough to set her off, she also is well-used to overcoming much greater losses.

As the scores were announced that shifted her to the top in place of Kerrigan, she fell sobbing into the arms of her coach, Galina Zmievskaya, who basically is the only woman left for her.

But first, if these Olympics have been shaped by Harding's entourage, then the climactic night could not survive without her remarkable input. Performing second among the third group of skaters — the group preceding Kerrigan's — Harding's name was announced to the crowd, which found itself applauding an empty rink. Tonya was not ready. She was given two minutes to appear and she arrived with less than a half-minute remaining, squeezing asthma spray into her mouth, then bending down to tie her skate.

She skated toward center ice, clapping her hands and shaking them in front of her, as if in prayer. It was both dramatic and unimportant, since she was 10th after the technical phase.

Her music began, the theme

from "Jurassic Park," deep in bass and ominous as she skated backwards toward her opening triple lutz. She leaped and completed one revolution, landing spread eagle on both feet, 45 seconds into her program. She came out of her spin crying, her face driven to a frown, and this will be the sour image that will survive her.

She skated directly over to the judges to complain as the music continued without her. Eventually, they announced a problem with her skate and their decision — which was moot — to allow her to perform her program at the end of her group.

She stated it fairly cleanly, allowing her to move up two places overall, but the most important result was that Kerrigan was forced to watch her from the waiting pit. Later, when Kerrigan came out for her own program, a stuffed bear wrapped in a colophane bag — meant for Chen — almost hit Kerrigan, and she looked up angrily for a moment.

The overwhelming hype applied to the Kerrigan incident came into focus as she performed to a medley of Neil Diamond hits. She did not match the hype, though no one expected that from her. Her program was sound but uninspiring.

Baiul did not complete a combination, but she danced to a medley of show tunes with everything in her little body. With each victorious landing her face seemed to explode in surprise. Her federation had said that she would shortly before the competition began. In the morning practice, she had failed to complete her long program.

To watch her was to imagine that every problem emphasizes her loneliness and eventually strength-

ens her. Her life, which she declines to discuss, seems to play before you with each performance. Her father abandoned her when she was 2, and she was raised by her grandmother and mother. Everyone important to her died over a five-year period ending in 1991, when her mother succumbed to cancer. When her coach left for a better life in Canada, Baiul was rescued by Zmievskaya at the advice of Victor Petukhov, the 1992 Olympic figure skating champion. Zmievskaya basically has adopted her, and skating, it seems, is Baiul's means of forgetting the pain.

By the time she was done, the audience seemed spent — by Tonya, by Nancy, by this tragic dynamo. Baiul was first on five of the nine judges' cards, but that could change with a strong performance by Bonaly. But early in her program she double-footed a single jump meant to be a triple, and she was uncharacteristically wobbly from that point on. What began as an opportunity to crown the first black Olympic figure-skating champion ended with her tumbling to the ice.

Her place on the podium was seized by Chen, who on this tense evening was smoother than all but those who finished ahead of her. The evening ended, anticlimactically, with Witt having to touch a hand to the ice twice. Her program, dedicated to Sarajevo, the site of her first Olympic championship, seemed more powerful in design than any of her competitors' programs played out as it was to the anti-war song, "Where Have All The Flowers Gone?"

But this was a night beyond design, when an orphan's will was stronger than the most sensational television script.

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SPORTS WINTER OLYMPICS

In Stunning Style, Norway Makes It a Golden Day on Slopes

Bredesen Sets Hill Record To Finish First in Ski Jump

Compiled by Our Staff From Dispatches
LILLEHAMMER — The Norwegian ski jumper Espen Bredesen set the first place "Eagle of Albertville," swooped down the Lillehammer normal hill on Friday to lead the Olympic hosts yet another gold medal.

Lifted by the roar of the crowd of 30,000, Bredesen set a hill record of 104 meters on his second ski jump for a clear point victory over his young teammate, Lasse Ottesen.

Dieter Thoma of Germany claimed bronze, but the veteran Jens Weissflog, who defeated Bredesen on the high hill and propelled the Germans to gold in the team event, had to settle for fourth place in his last Olympic appearance.

"It was real revenge," Bredesen, crowed.

It was a remarkable Olympic turnaround for Bredesen, who finished last on the normal, or 90-meter, hill at Albertville two years ago and third from the last on the high hill after failing to master the

V-style jumping technique that was then revolutionizing the sport. The performance earned him the nickname "Eagle of the Eagle" after Britain's happy loser from the 1988 Calgary Games, Eddie (The Eagle) Edwards.

Bredesen put all that behind him on Friday, taking a point lead over Ottesen in the first jump of 100.5 meters and three of five perfect 20s for technique.

Jumping last in the second round and with Ottesen still the one to beat, Bredesen pulled off the biggest jump of the day. His 104-meter jump earned him 142 points for a total of 282 against Ottesen's 268 and Thoma's 260.5.

"Lasse and I talked a lot between the jumps, we told each other to be aggressive, to try as hard as we can and that one of us was going to make it," Bredesen said.

Bredesen said the cheers of the crowd — buoyed by the earlier clean sweep by Norway in the Alpine combined event — had helped him focus on the jump.

His coach, Trond Jørgen Pedersen, said the team had done a better job keeping Bredesen's morale up between the jumps than in last Sunday's high-hill competition.

"It was so exciting I almost had a heart attack," Pedersen added. "The two of them have made a spectacular effort."

"This competition went much better for me than the large hill — it was perfect," Bredesen said. "I was a little bit late with my takeoff in the first jump."

"I don't remember my second takeoff," he said, "but I was much more aggressive and when I was in the air I felt that it could be a long jump."

For Tomba, 'Headache' And Stress

The Associated Press
OYER, Norway — The upset in the Olympic giant slalom has caused Alberto Tomba a bad headache.

And the Italian skier said Friday he still feels messy, with Sunday's slalom his last Olympic chance.

Tomba, a three-time Olympic champion, explained his failure in Tuesday's event and had been bothered by rumors that he might split with his long-time personal coach, Gustavo Thoeni.

"I had a bad headache Thursday, possibly the result of the stress from the giant slalom defeat and from the pressure I'm feeling," said Tomba, tarnishing his reputation of self-confident joker.

The Italian star, 27, missed a gate in Tuesday's giant slalom as well as a chance of winning an unprecedented fourth Olympic title.

He still can set the landmark in the slalom on Sunday, the closing day of the Olympics.

"It was in a better form than in Albertville prior to Tuesday's race," said Tomba, rejecting suggestions that he did not train properly before the giant slalom.

In Albertville in 1992, Tomba won the giant slalom title and captured silver in the slalom.

Tomba also denied that relations had grown tense with Thoeni, a four-time overall World Cup champion who has been coaching Tomba for several years.

Thoeni noted with some humor, after Tomba's failure this week, that he expected to be dismissed "as they usually do soccer coaches after a defeat."

But Tomba said: "Perhaps Gustavo fears to be fired, and this is not the case. I plan to continue our cooperation although I am an adult and I could continue by myself."

For Sunday's race, despite the absence of super-giant slalom and giant slalom gold medalist Markus Wasmeier, Tomba is wary of other Germans, citing Armin Bittner and Peter Roth. He also named Thomas Stangassinger of Austria and Tomas Fogdö of Sweden as skiers to watch.



Lasse Kjus of Norway passing a gate Friday during the second heat of the combined slalom on the way to the gold medal.

At 26, Bredesen says he does not expect to jump at another Olympics, although he will continue on the World Cup circuit at least until the end of this season.

Instead, he says, he intends to pursue another sporting ambition: to become the first man to ski jump more than 200 meters in a so-

called "ski flying" competition. For 29-year-old Weissflog, who won his first gold on the normal hill of Sarajevo in 1984 and then went 10 years without any further Olympic medals, Friday's competition was definitely an Olympic farewell.

A victory would have put the German alongside the Finnish great, Matti Nykanen, the only skier to win four Olympic golds and a silver.

With Bredesen casting off the Eagle nickname, ski-jump pundits soon found another athlete for the role.

Masahito Harada, whose second jump in Tuesday's team event cost

his team the gold medal, reached a creditable 98 meters on his first jump down the 90-meter hill but lost his balance and tumbled to earth after just 54 meters on the second. He was placed second to last of the 56 finishers.

(Reuters, AP)

Sweep in Alpine Combined Puts the Crowds in Frenzy

By Angus Phillips
Washington Post Service

LILLEHAMMER — Norwegians worry. They worried particularly about coming up short in prestigious alpine skiing events as hosts of the 17th Winter Olympics, so they hired Austrian coaches and upped the alpine training budget to over \$2 million this year.

Still, things weren't going well, with only Kjell Andre Aamodt's two medals — a silver in downhill and bronze in Super G — to show for the first 11 days of competition.

But their concerns were swallowed in happy song Friday when Norwegians swept all three combined downhill medals on the slalom run at Hafjell, giving the home team five medals in alpine skiing with two events in go and 25 medals overall in these Olympics — the most of any nation in the Games.

The stunning alpine triumph marked the first home-team sweep of a winter event since Japan did it in ski jumping at Sapporo in 1972, and 30,000 flag-waving Norwegians were on hand to celebrate in frosty, colorful style.

"Seier er vår!" sang the fans, serenading gold medalist Lasse Kjus and his two teammates at the finish while the three skiers danced in their ski boots with women in traditional country garb, then threw flowers in the crowd. The lifting song means "We are the victors," said Dora Sofie Kittelsen, a volunteer Olympic worker moved in tears by the jubilation.

With the hillside and stands packed almost exclusively with Norwegians who expected gold, the celebration went on a while, and at some point choruses and bands were singing and playing conflict-

ing tunes and the slopes echoed with a musical chaos.

Kjus, second-place medalist Harald Strand Nilsen had to knock a pair of Americans off to get to the top. Kyle Rasmussen and Tommy Moe stood second and third after the downhill portion of the two-day event was completed 11 days ago, but neither is a slalom specialist and both had their hands full when the action shifted to the twisting, turning plunge through gates.

Moe fared well enough with an excellent first run in hang onto third place. But he fell to fifth when he was overtaken on the second run by Nilsen and slalom specialist Günter Mader of Germany.

Still, it was a satisfying conclusion to a most rewarding Olympics for Moe, who won the downhill gold on the first full day of competition, then came back to take the silver in Super G four days later. He has never won a race in world competition before.

Moe, whose agent back home is busy negotiating for a Nintendo downhill ski game named after his newly famous client, said, "I never skied slalom this good before." The 24-year-old Alaskan had just five days to practice on gates after failing in post a slalom result all season.

After his stellar first run Friday, Moe said the only way he could hang on for a medal was "to ski my brains out" each time down. He very nearly did, completing the run only 5/100ths of a second slower than Aamodt, a slalom expert.

Rasmussen fared less well. He skidded off the course on his first run and had to climb back up the hill and return a gate to stay in the race, ending up 17 seconds behind the leaders. His second run was clean and he celebrated with a 360-degree, full-spin while twirling his ski poles as he crossed the line.

That theatrical gesture was sadly lost on the crowd, which was mobbing the Norwegian heroes while keeping an eye on a screen at the foot of the mountain that played video coverage of the ski jump finals, where Norwegians wound up gold and silver winners.

More roars went up as the jumpers brought their medals home, and Norwegian faces up and down the hill lit with delight.

Kjus was simply relieved. He said the pressure on Norwegians alpinists to produce here was intense, particularly in light of newspaper articles criticizing the burgeoning budget for the alpine team.

"The public doesn't understand it's not that easy to win in alpine," said Kjus. "It's not like cross-country, where you can train hard and get to form. In alpine, so many things have to be right."

So they went for Kjus and Aamodt, who are called "The Dream Team" by the local press, but for all the wrong reasons. Both are absent-minded, and on Friday, Kjus admitted that the twin medalists both forgot their credentials to get into the athlete's area at Hafjell and had to make an emergency car run back home to fetch them.

While the top-five finish pleased Moe, it left the U.S. team still shy of the one medal it needs to match its best alpine Olympic showing ever. With two golds and two silvers, the Americans need any medal to get to five — the magic number skiers brought home from the 1984 Games at Sarajevo.

The last best hope is slalom specialist Julie Parisien in Saturday's women's event. Parisien had four top-five slalom finishes in 1992-93, including a World Cup win, but has struggled all year.

IOC Will Match All Athletes' Aid Donations

Reuters

LILLEHAMMER — The International Olympic Committee said Friday that it was stepping up Sarajevo aid donations in order to defuse a dispute with a Norwegian charity.

The IOC said it would match all charity donations by Olympic athletes in Lillehammer, although its share would go solely to help people in the Bosnian capital, which was the host of the 1984 Games.

"We'll give more than we originally announced we were going to," said an IOC spokesman, Andrew Napier. "During these particular Games, Sarajevo has been on everybody's minds because it's 10 years ago."

While the IOC wants to focus only on Sarajevo, many athletes are giving money through Olympic Aid, a charity that divides donations between Sarajevo, Eritrea, Afghanistan, Guatemala and Beirut.

The Norwegian speed skater Johann Olav Koss, who won three gold medals, last week triggered an IOC offer to match athletes' donations to Sarajevo when he said he was giving a \$30,000 victory bonus to Olympic Aid. The IOC's original statement meant it would only contribute \$6,000 to match the sum donated by Koss. But Friday's revised offer meant the IOC would now match Koss' full donation.

Good to Outshine Evil In the Closing Dazzle

Reuters
LILLEHAMMER — Lillehammer plans a sparkling, symbolic end to a dazzling Winter Olympics.

A forest full of light, thousands of twinkling battery flashlights in the Olympic arena and a blazing firework display will combine at Sunday's closing ceremony to symbolize the triumph of good over evil. Grosse-giant trolls and evil Nordic spirits will stalk the stage before good spirits gain the upper hand in a fairy-tale artistic ending to Norway's highly successful 16-day sporting extravaganza.

Do the organizers have a surprise or two in store?

"Sure we do," said the ceremony spokeswoman, Nora Iben. But she wouldn't give too much away.

They will have to go a long way to match the spectacular opening ceremony stunt when a ski jumper leaped into the arena bearing the Olympic torch. The emphasis will still be on blending Norway's rich folk heritage with the broadcasting demands for a visual feast. The budget for the two ceremonies is nearly \$15 million.

This time, the athletes' procession will be a casual affair and the whole ceremony is to last just an hour. The party may last longer. After the athletes' parade and before the artists begin, a six-member environmental expedition will set off for Japan on dogsleds bearing a message for the next winter host, Nagano.

The Arctic journey, using no motorized transport, will take 18 months. The message bears Nagano to follow Lillehammer's lead in taking the environment into consideration.

After speeches from the Games president, Gerhard Heiberg, and the International Olympic Committee president, Juan Antonio Samaranch, the Olympic flag will be lowered and the fairy tale will begin. Evil spirits will pour into the snowy arena and, joined by enormous trolls, drive the good spirits away.

"That will be quite an eerie feeling," Iben said.

But the good guys recover their courage and use mirrors to direct light at badies, the one thing that can finish them. Forty thousand spectators will switch on flashlights to add to the glare and to remind the world about Sarajevo, Olympic host 10 years ago and devastated by the evil of war.

Each of the torches bears the inscription "Remember Sarajevo." Looking ahead, linking Lillehammer to Nagano, a Japanese woman will enter the arena to the sound of a solitary Oriental flute before thousands of lights are lit in the surrounding forest, spectators flash their flashlights and fireworks erupt.

Lasers will spell out the message: "See you in Nagano 1998."

In Upset, Russians Win 30K Biathlon

The Associated Press

LILLEHAMMER — Russia capitalized on poor shooting by a German racer to win the women's 30-kilometer relay Friday for its third biathlon gold medal in the Winter Olympics.

The Russian quartet of Nadejda Telanova, Natalia Serynina, Louiza Noskova and Aulisa Rezizova had a winning time of 1 hour, 47 minutes, 19.5 seconds. All four shot clean, hitting every target in the event that combines marksmanship and cross-country skiing.

Germany, the pre-race favorite, finished 3:57 behind for the silver medal. France, which won the relay in the 1992 Albertville Games when women's biathlon was added to the Olympics, was 5:08.8 behind for the bronze.

Norway was fourth, Ukraine fifth and Belarus sixth.

The Germans led the Russians by 1:12.2 after the second leg. But on the third leg, Simone Greiner-Petter-Memm choked at the shooting range. She first missed three shots at the prone stage, missing she had to ski three 150-meter penalty laps.

Greiner-Petter-Memm blew it again at the next range, missing three targets at the standing position that forced her to ski three more penalty laps.

The German anchor, Petra Schaeff, shot cleanly on the last leg to overtake France for the silver medal. Schaeff and Anne Briand checked in simultaneously at the



Louiza Noskova of Russia pressing onward Friday in the 30-kilometer relay to help her team outpace the Germans by nearly four minutes and win her country's third biathlon gold. France finished third.

second range, but the Frenchwoman missed one target and was forced to ski one penalty loop.

"I've never shot so badly before in my life," a tearful Greiner-Petter-Memm said at the finishing area. "I'm ashamed."

The other Russian biathlon triumphs at Birkebeineren stadium

came in the men's events. Sergei Tarasov won the 20-kilometer and Sergei Tchepikov took the 10-kilometer sprint.

The U.S. team finished eighth out of the 17 teams, a significant improvement over its 15th place in 1992. They came in 10:16 behind the Russians, but ahead of Sweden

and Finland, both of whom defeated them in Albertville.

Myriam Bedard of Canada had won gold medals in both individual women's biathlons here, but her less proficient teammates gave her no chance of winning a relay medal. Canada finished 15th, more than 15 minutes behind the Russians.

OLYMPIC NOTEBOOK

Compiled by Our Staff From Dispatches

● No, apparently it won't snow at the closing ceremony Sunday. A Games spokesman, Tor Aune, said the sunny weather, which returned after clouds Thursday, would continue until the end of the Olympics. "We decided this morning that the snow will fall on Monday," he said.

● So when it's all over and the snow settles back in, 350 of the 550 organizers of the Games face unemployment. About 100 people on the organizing committee will return to jobs they had before the Games, while another 100 have found new work.

● Norwegian fans warm up with music and gymnastics while they brave icy temperatures before the ski races start. They sing along to a tune known in English speakers as "Land of Hope and Glory" and then the illuminated results board instructs: "Stamp your feet. Clap your hands. Hug yourself. Kiss a Swede. Kiss anyone!"

They get right into the spirit, but one young volunteer repelled advances by saying: "No, not me. I'm not a Swede."

● This from behind the scenes: The U.S. figure skater Tonya Harding, who sold her Olympic story to the U.S. television program "Inside Edition," said on the show that she had given her rival, Nancy Kerrigan, a long-promised hug at the draw for the free program.

U.S. officials said they had not seen the encounter, but Harding said Kerrigan received the embrace coolly. "I was trying to be very sincere," Kerrigan said. "I mean, I

still consider her a friend and a teammate."

● Japan's cross-country skiers got the royal treatment after bringing their country its first gold medal of the Games.

Prince Mikasa, a cousin of Emperor Akihito, was there for the cross-country final Thursday in the team Nordic combined event. The prince and his wife are in Norway to promote friendly relations between Tokyo and Oslo.

"I found out after the race that he was there," said Masashi Abe, one of the team's three members. "But I'm happy he came to cheer us."

● Norwegian nordic combined coach Jan Erik Aalbu has called for a change in nordic combined rules to give more weight to the cross-country ski phase. Japan's victory in the team competition was virtually guaranteed by a good ski-jumping performance, which gave them a five-minute head start in the 3x10 kilometer relay.

"When one has time to eat five hot dogs and drink two Coca-colas before the next cross-country runner sets out, there is something very wrong," Aalbu said.

● Thank you and good-bye. Markus Wasmeier has packed up his two alpine skiing gold medals and flown home to Bavaria.

Wasmeier, who won the super-giant slalom and the giant slalom, was 20th in the downhill leg of the alpine combined, so he decided to skip the second slalom stage. He had already surpassed all expectations with his two victories.

(Reuters, AFP, AP)

The British Menace

Knight-Ridder Newspapers

Shakespeare's Lambs to Pinter's Pauses

**INTERNATIONAL
CLASSIFIED**
Appears on Pages 8 & 11

By the late 1980s there were increasing calls for black and chrome high-tech furniture. Themes also change. A year or two ago, she says, popular themes included sunflowers and Southwest; now two biggies are celestial designs and what she calls "Big-Sky Montana."

A few years ago, Klein began having sales for the public four times a year; the next one is scheduled for March, when the "Six Degrees" couch will be on sale for \$1,870 (retail price: \$4,342).

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